

PARENTAL ADVISORY
WARNING
EXPLICIT CONTENT

The cover features a detailed illustration of the characters Holo and Lawrence. Holo, a red-haired girl with fox-like ears, is embracing Lawrence from behind. Lawrence, a young man with silver hair, is seated at a desk, writing with a quill. A lit candle is on the desk. The background shows a wooden interior with a window.

SPICE & WOLF

VOL. 13

STORY:
ISUNA HASEKURA
ART:
KEITO KOUME
CHARACTER DESIGN:
JYUU AYAKURA



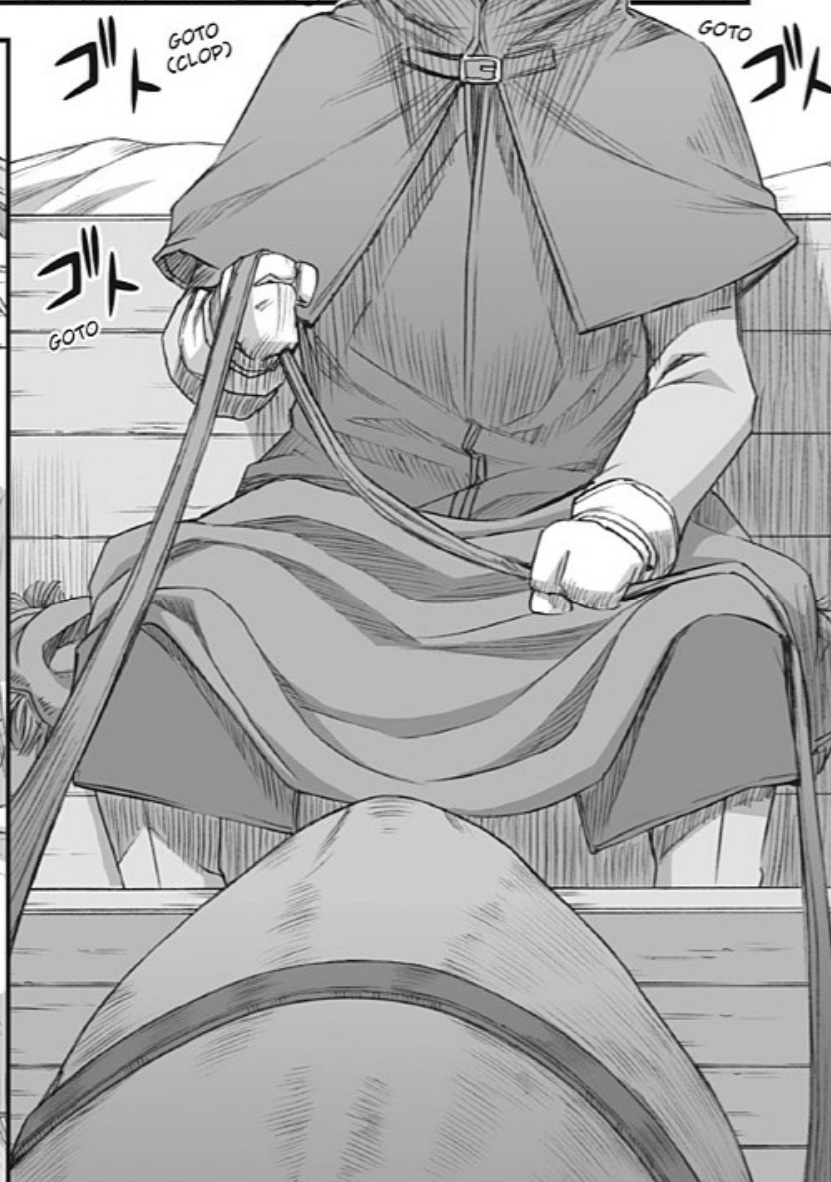
SPICE & WOLF

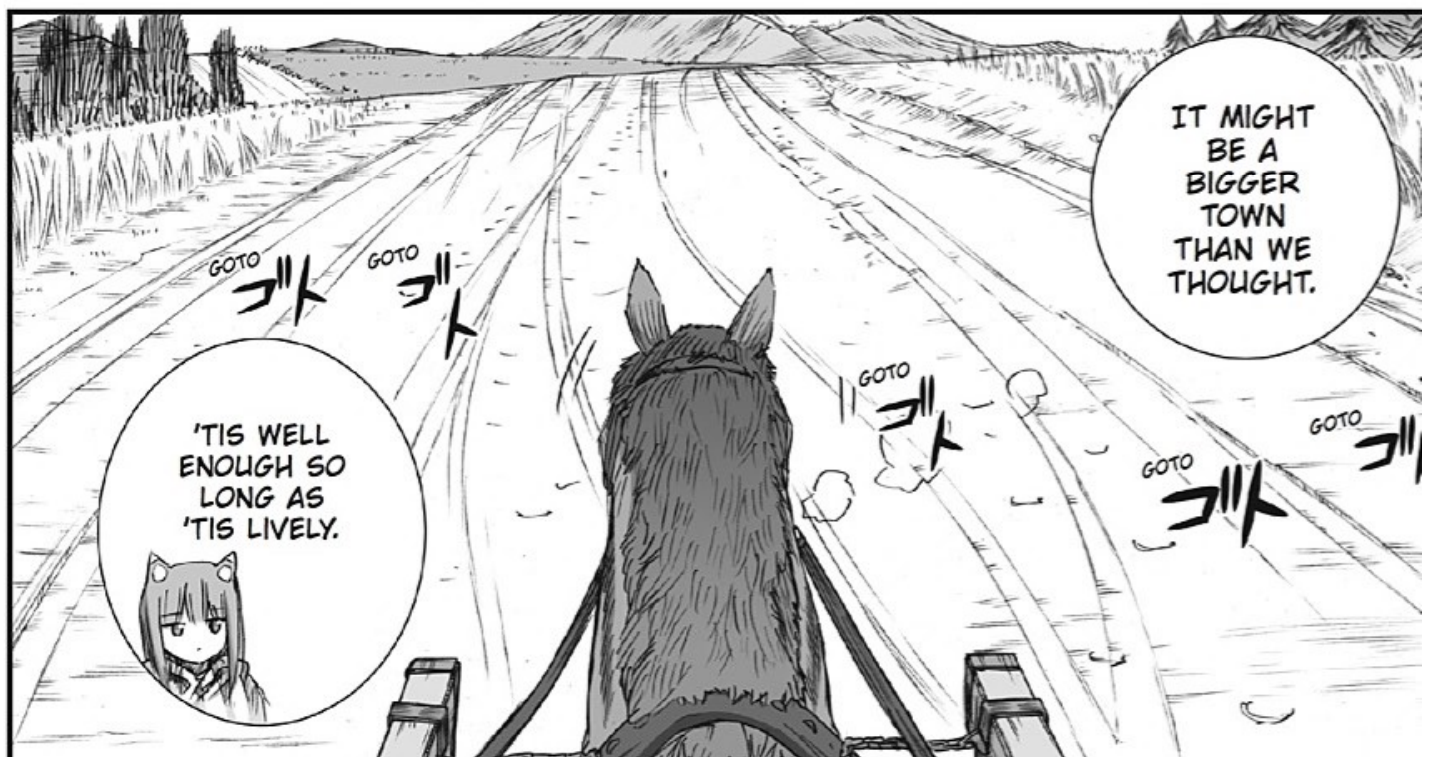
SPICE & WOLF

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SPICE & WOLF













IT'S
NOT LIKE
I—

!



WERE I
TO, I WOULD
CHOOSE COL
BEFORE YOU.

WHAT, DID
YOU THINK
I WOULD
CHOOSE
BASED ON
APPEARANCE
ALONE?



...THAT
I AM
ANYTHING
BUT
FETCHING!

I HAVE
NEVER
BEEN
TOLD...



WE
HAVE TO
GET UP
EARLY
TOMORROW,
SO I'M
GOING
TO BED!

HEH
HEH
HEH!



I
SUPPOSE
THAT'S
TRUE.



SPICE & WOLF





IT WAS
THE SIXTH
DAY AFTER
LEAVING LENOS,
HIS FIRST
TRIP ALONE
WITH HOLO
IN A WHILE.



...BUT IT
SEEMS
SO...

THERE
AREN'T ANY
WALLS, SO
WE DIDN'T
NOTICE...

HAVE WE
ENTERED
LESKO
ALREADY?



'TIS
HUGE!

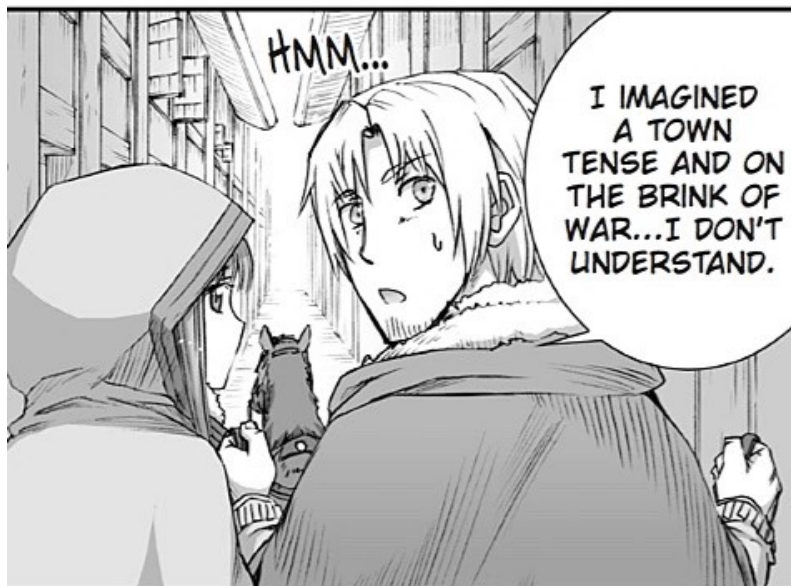
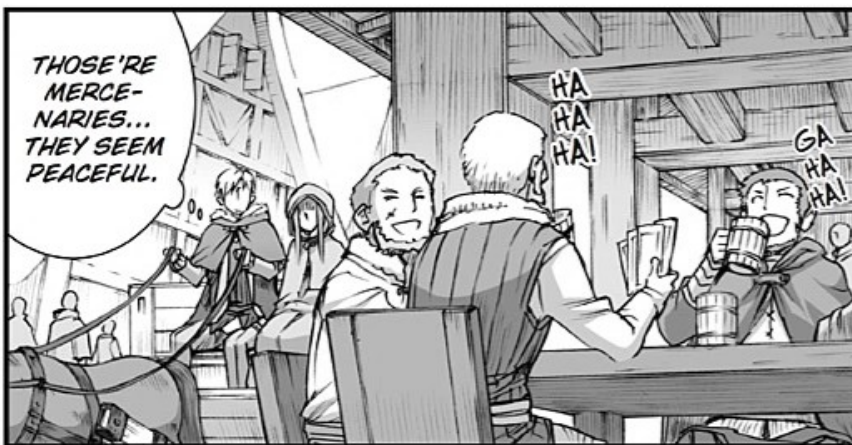


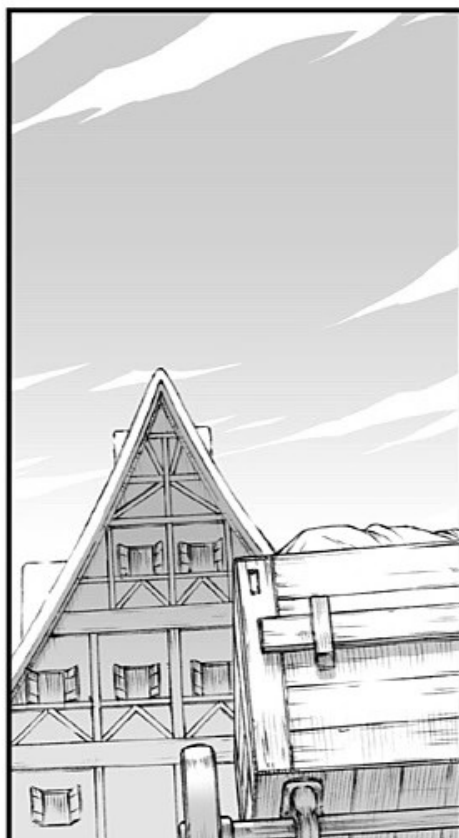
THEY'RE
COM-
PLETELY
COVERED
IN
WOOD.

HOW ARE
THEY PAYING
TO MAINTAIN
THE STREETS
WITHOUT
TARIFFS?

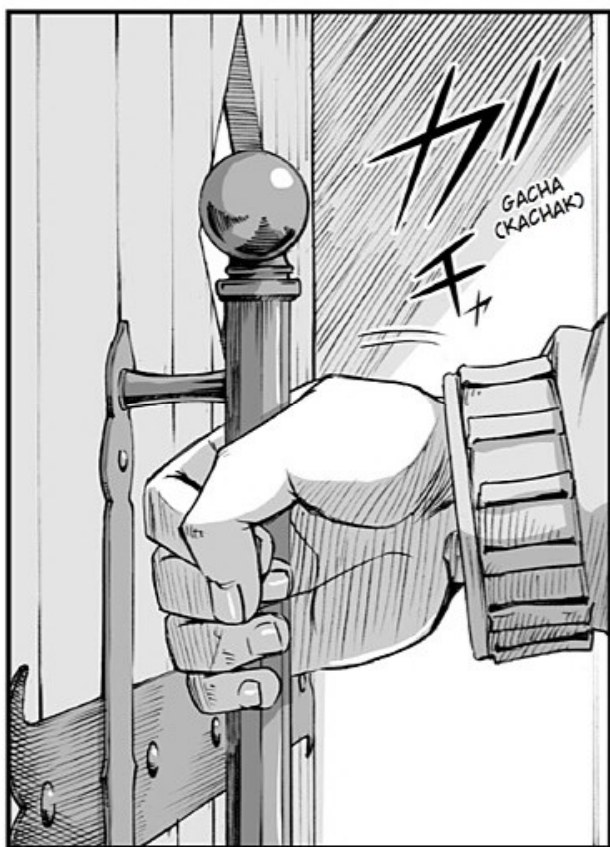
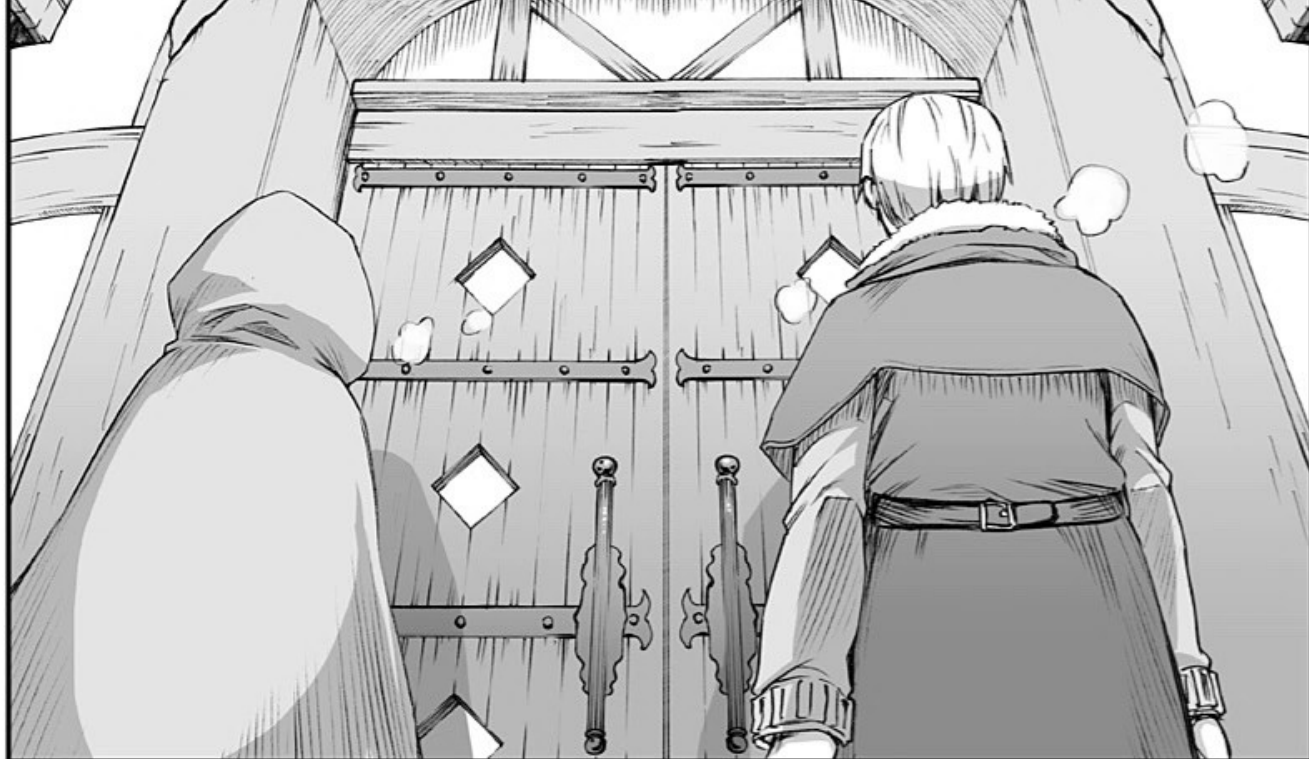


GAKO
(CLATTER)













I'VE HEARD THAT THIS IS WHERE THE GENTLEMEN OF THE MYURI MERCENARY COMPANY ARE STAYING.

LOOKS LIKE HE'S A PART OF THE SUPPLY UNIT, MEANING HIS JOB IS BASICALLY TO BE A MERCHANT. THIS SHOULD BE EASY.



HOW MAY I HELP YOU?



I HEARD ABOUT YOU FROM THE DELINK COMPANY IN LENOS, ACTUALLY.

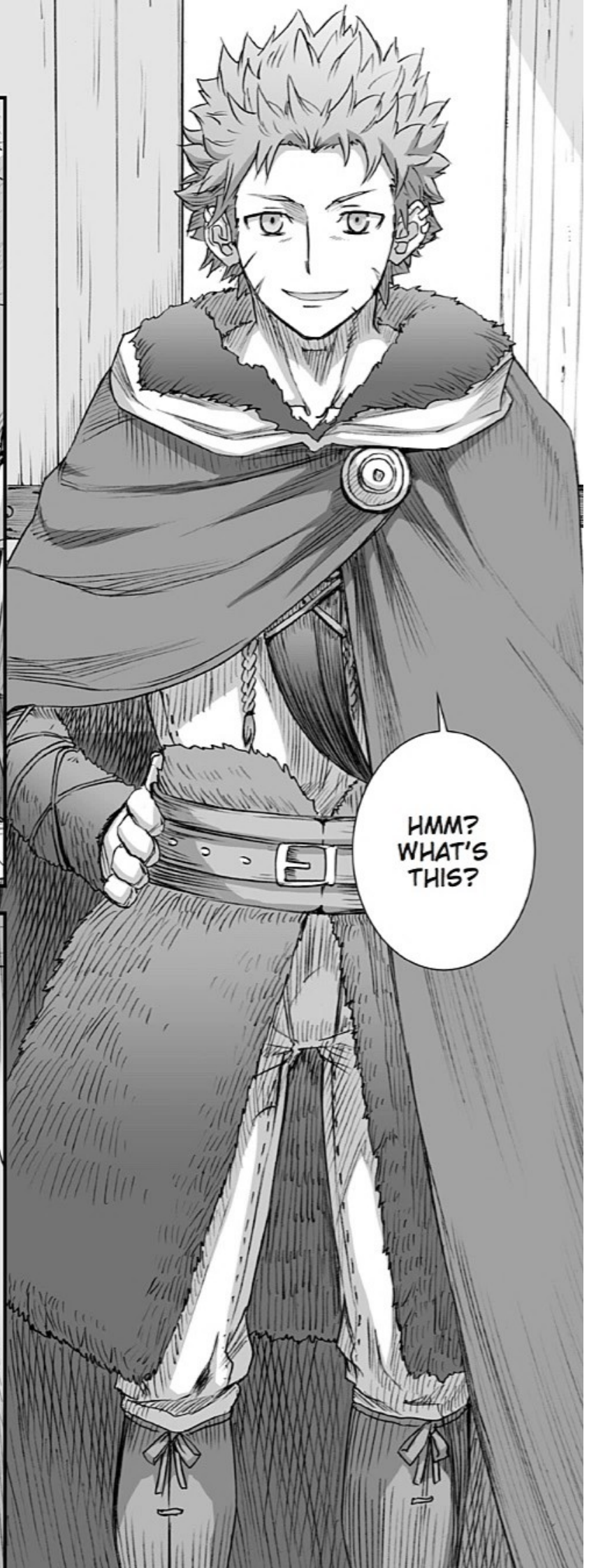
NO.

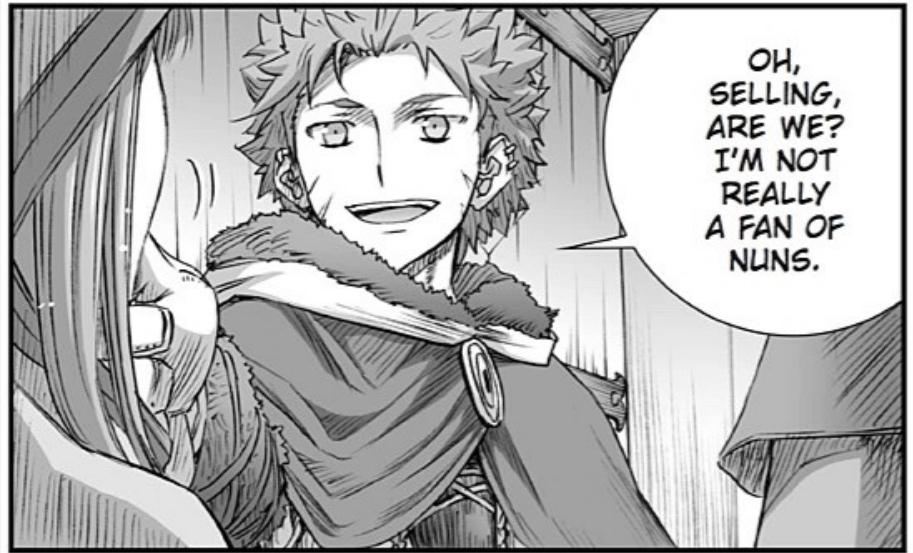


THAT IS INDEED CORRECT, BUT...ARE YOU SELLING SOMETHING?

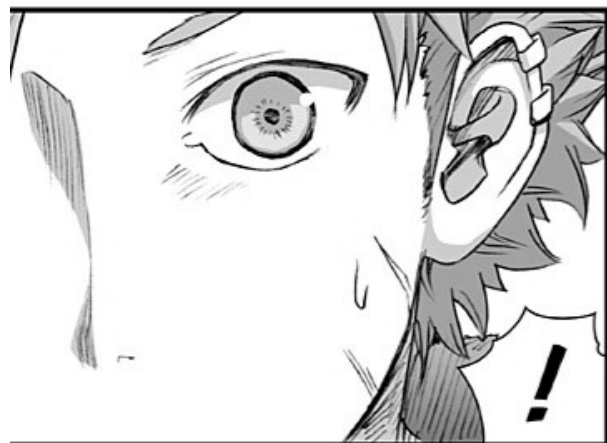












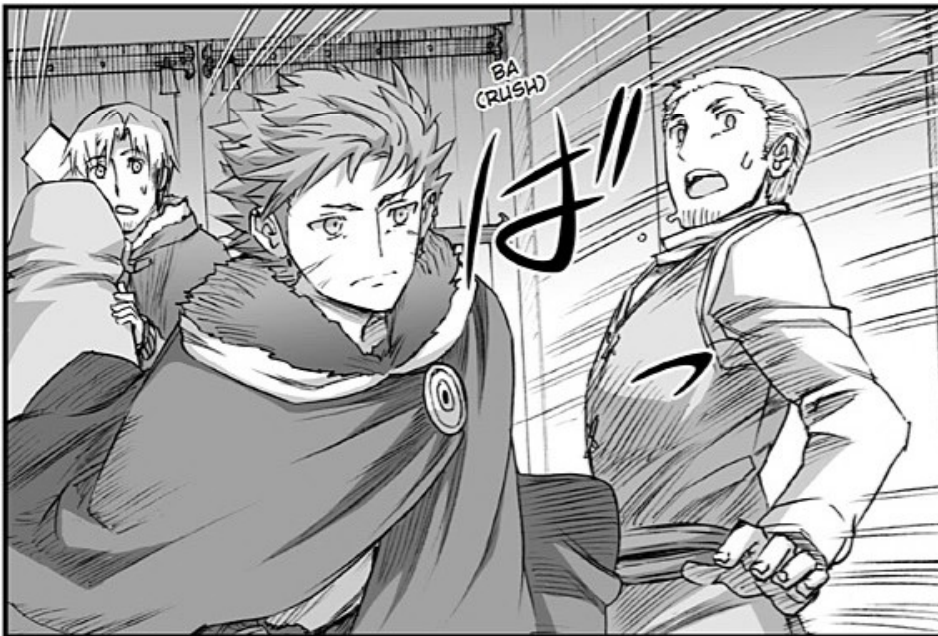
YOU
CAN TELL
THIS IS A
CLAW?

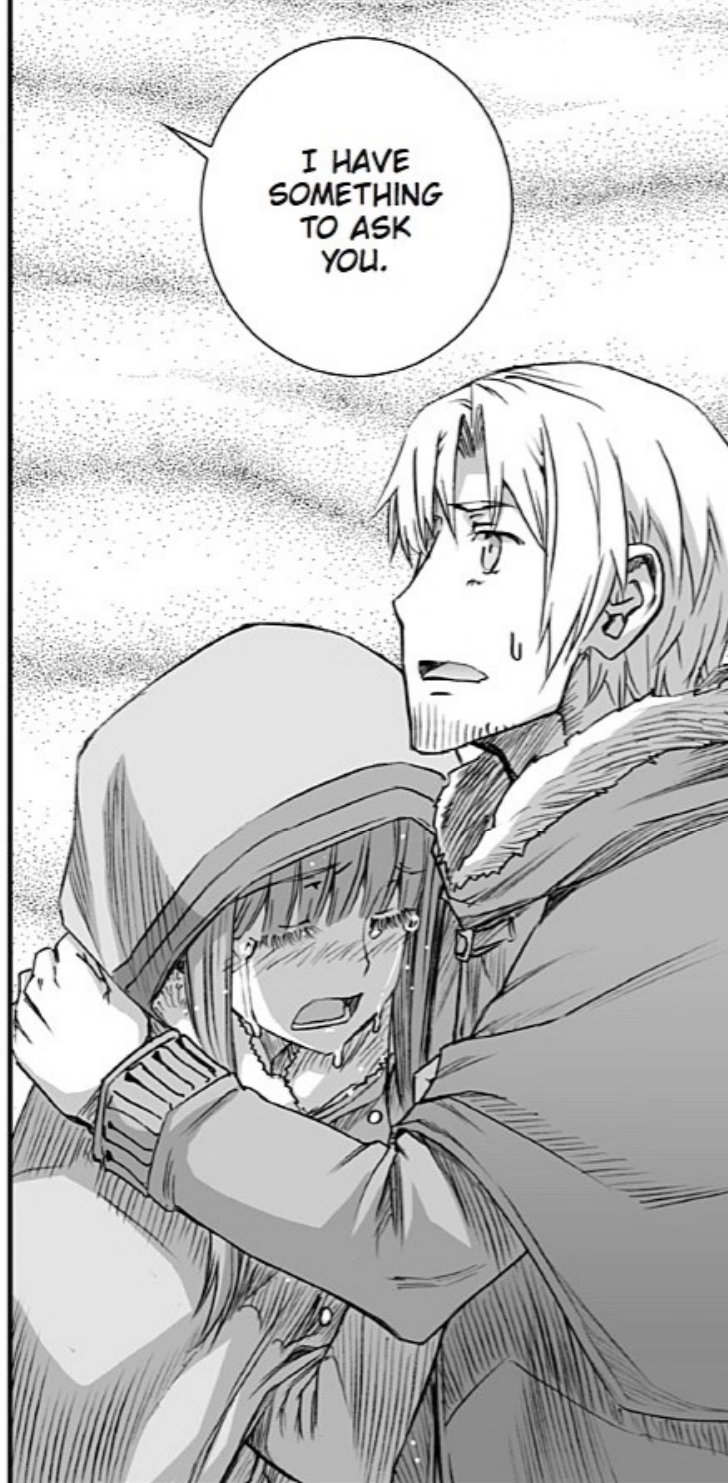


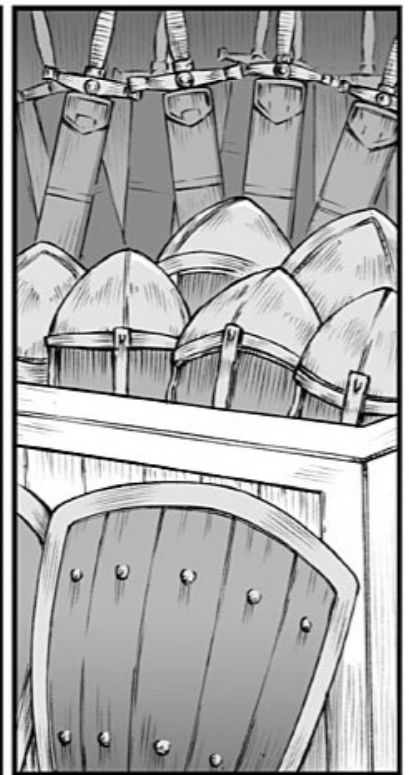
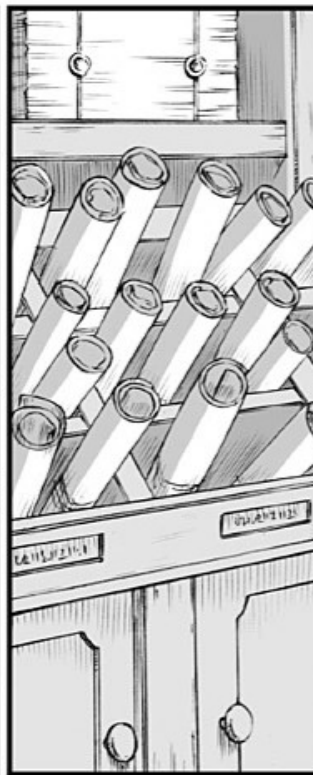
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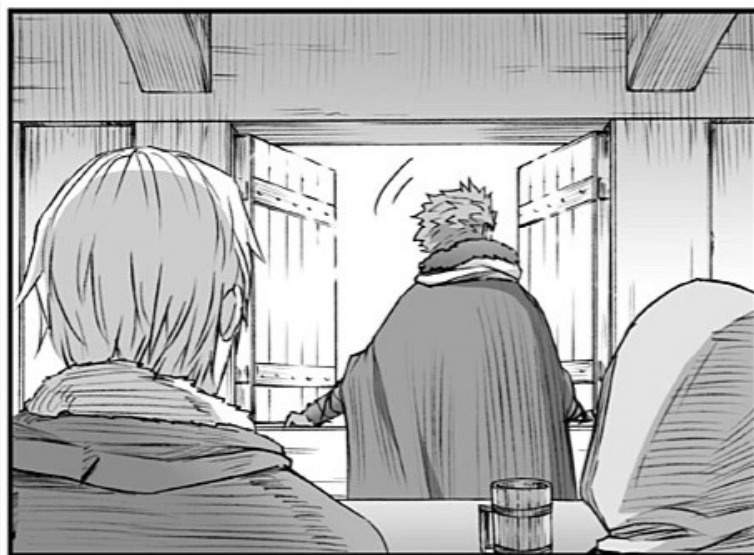
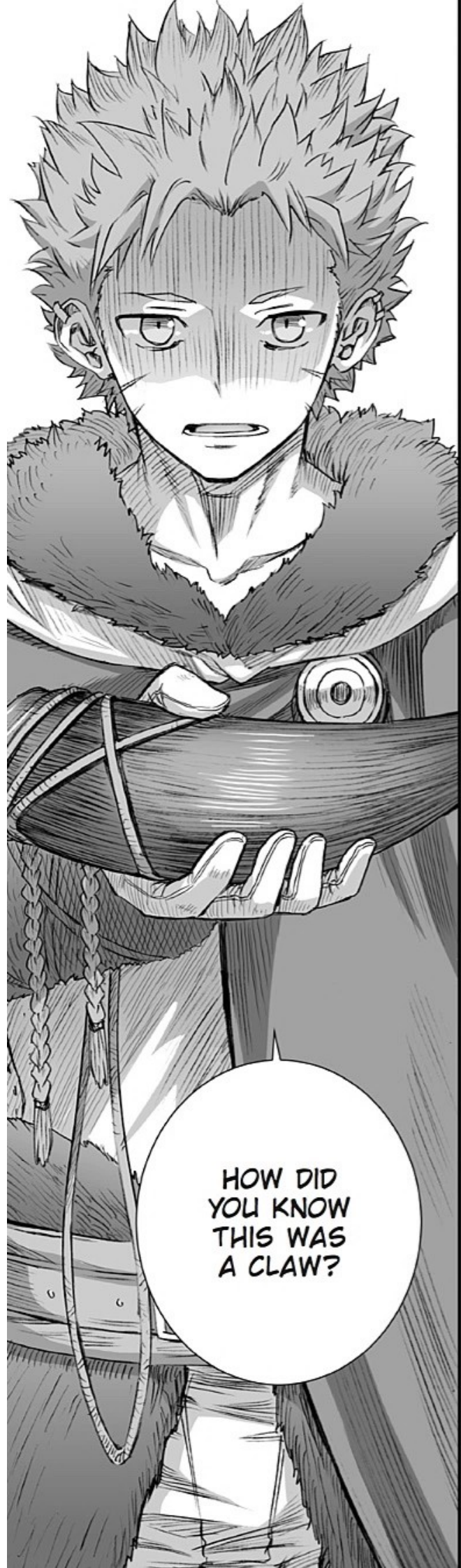


CLAW.....

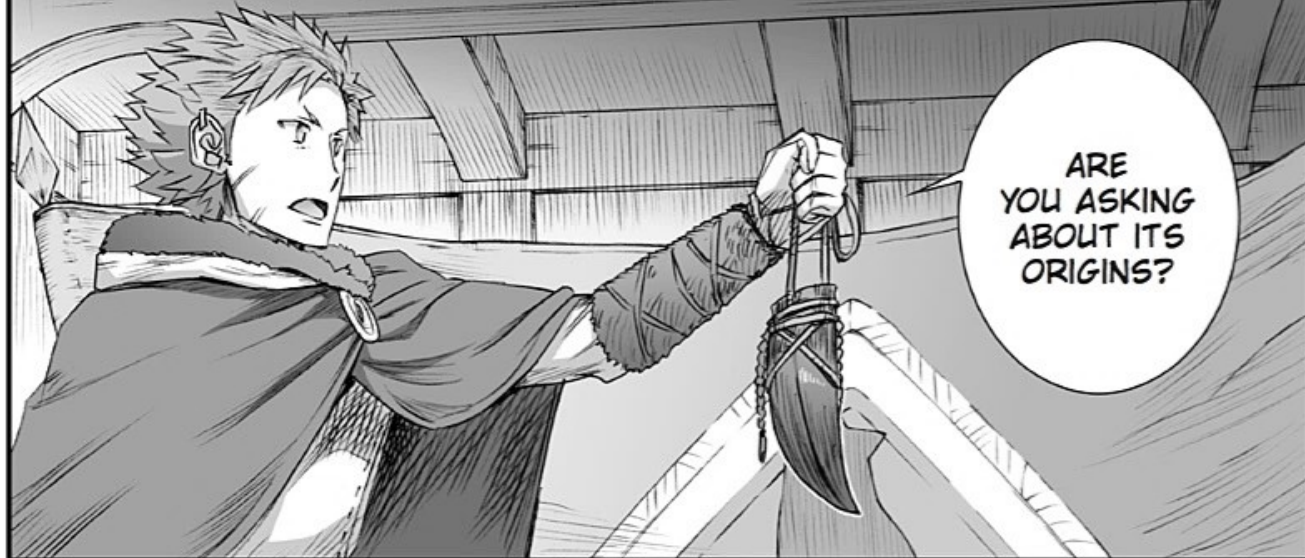












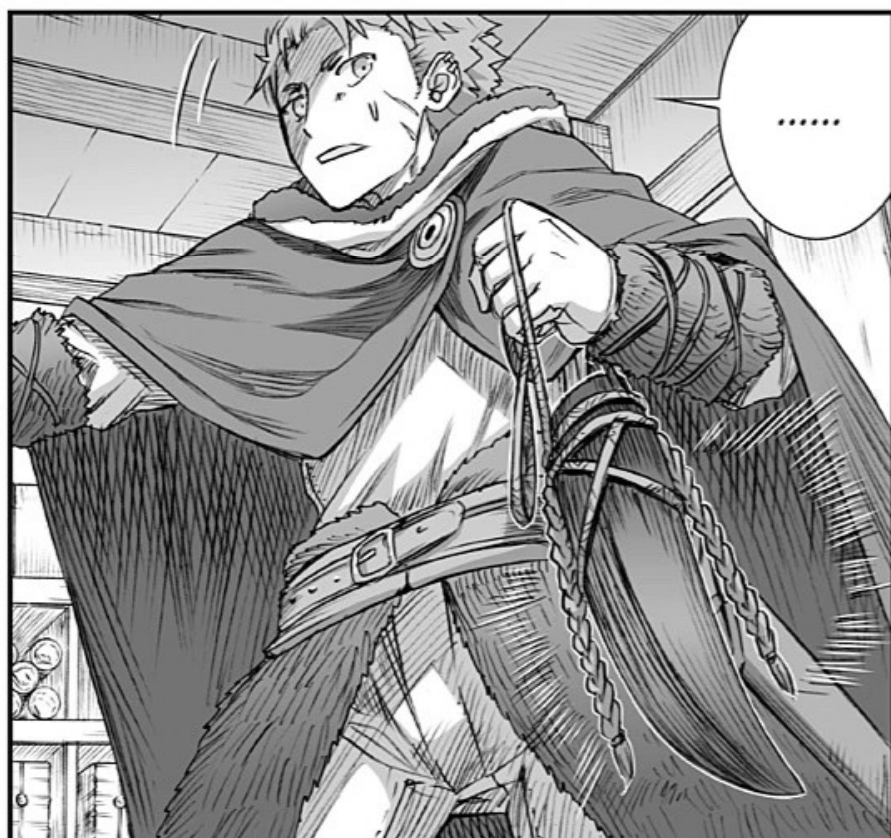


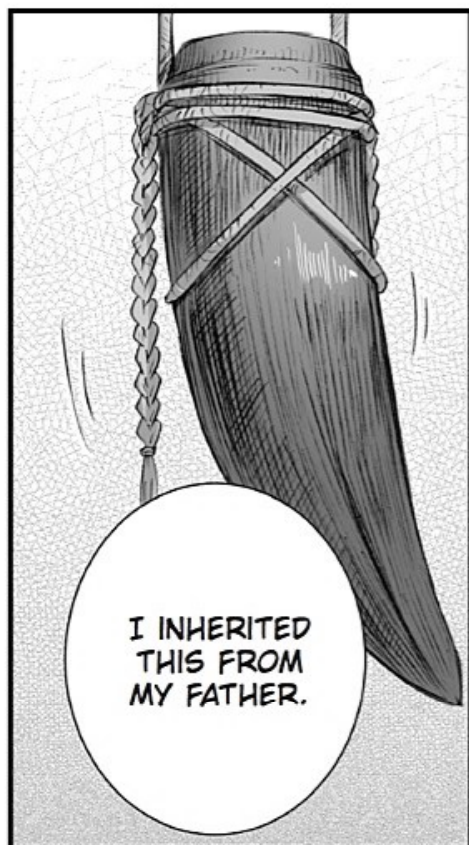
BYU
(WHOOSH)



THAT'S
MY LINE.







I INHERITED
THIS FROM
MY FATHER.

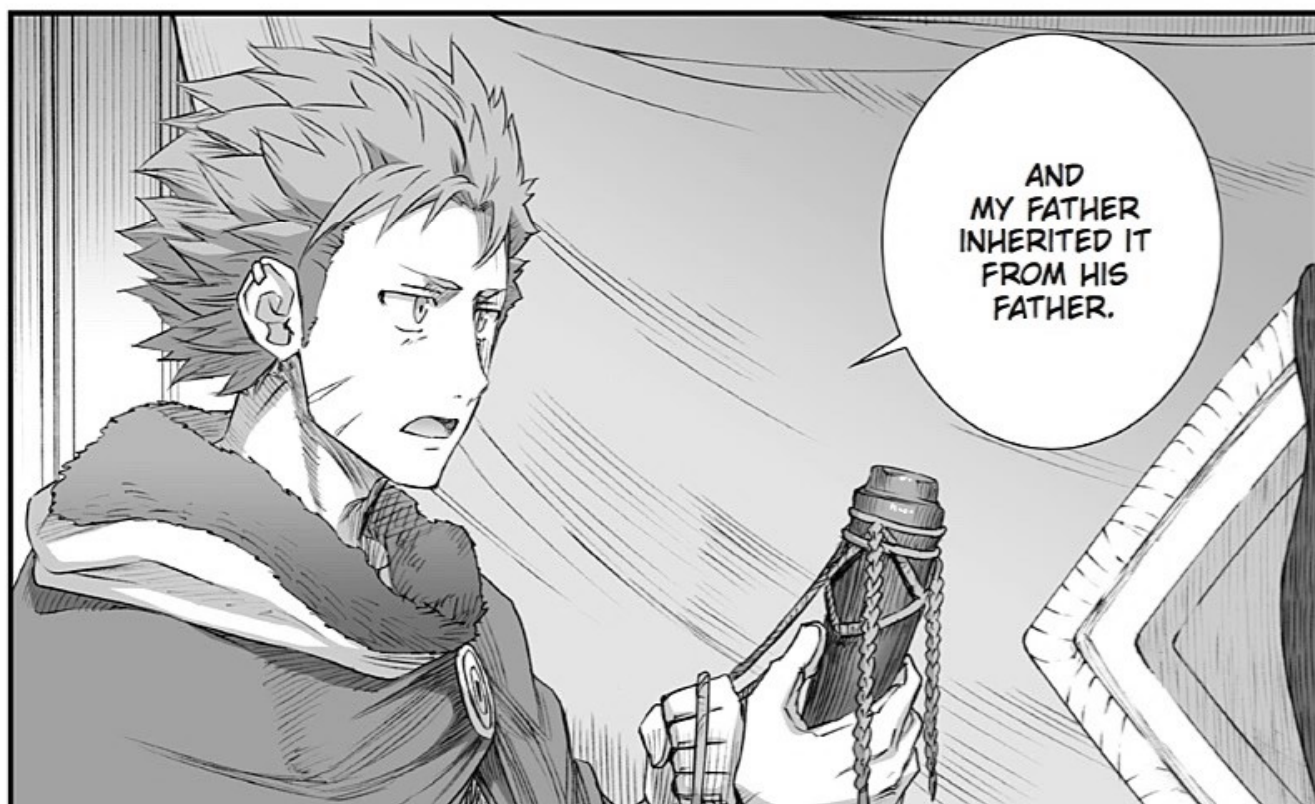


HFF...

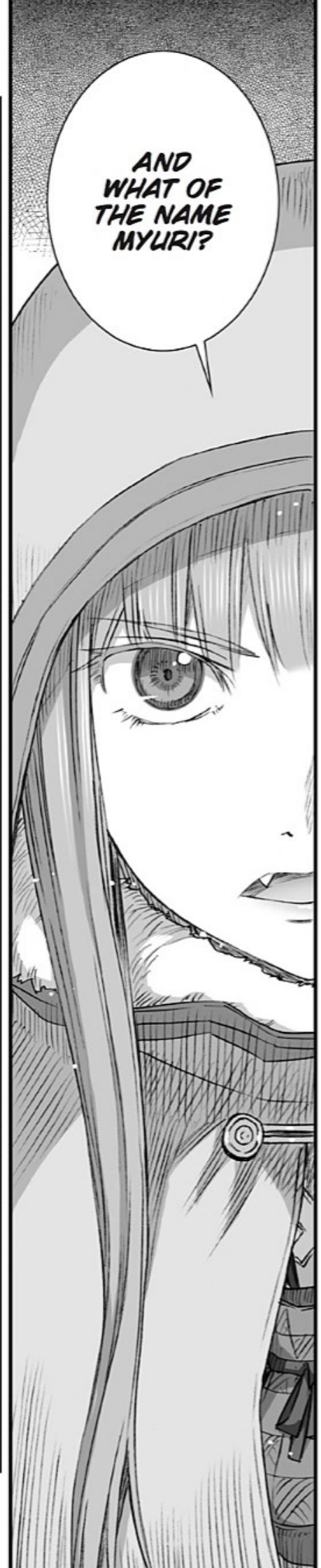
I DID
NOT SEIZE
THIS BY
FORCE.

GACHIN
(KASHING)

IT SEEMS
THERE'S
BEEN A
MISUNDER-
STANDING.



AND
MY FATHER
INHERITED IT
FROM HIS
FATHER.









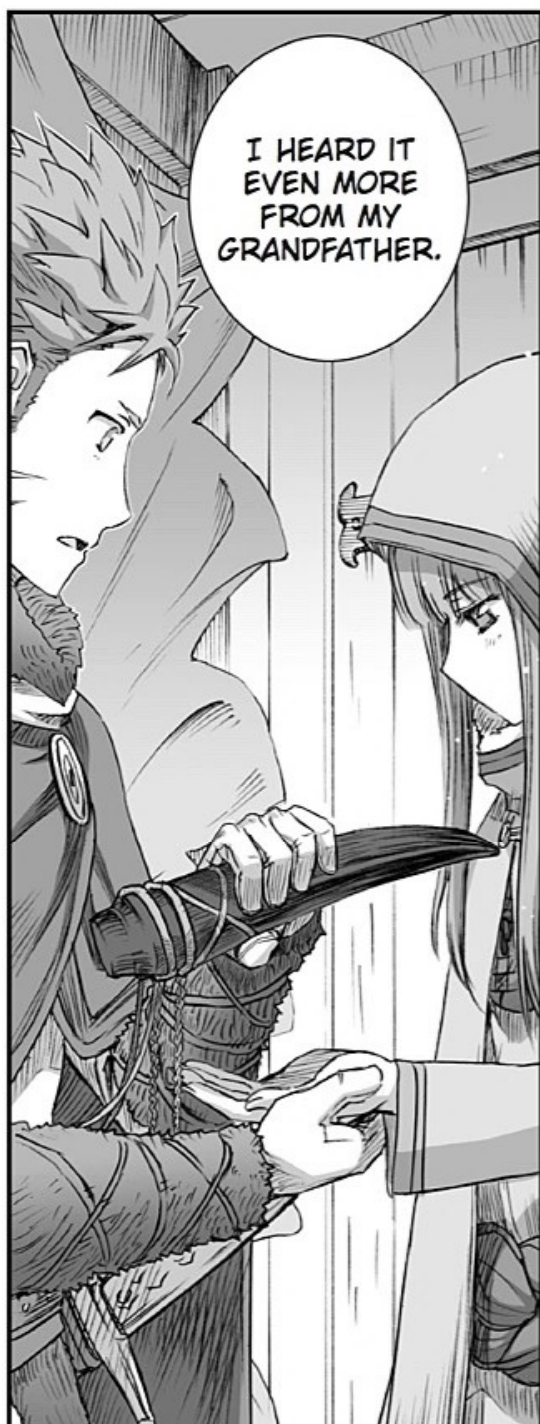
.....MY
FATHER TOLD
ME THE SAME
THING MANY
TIMES.



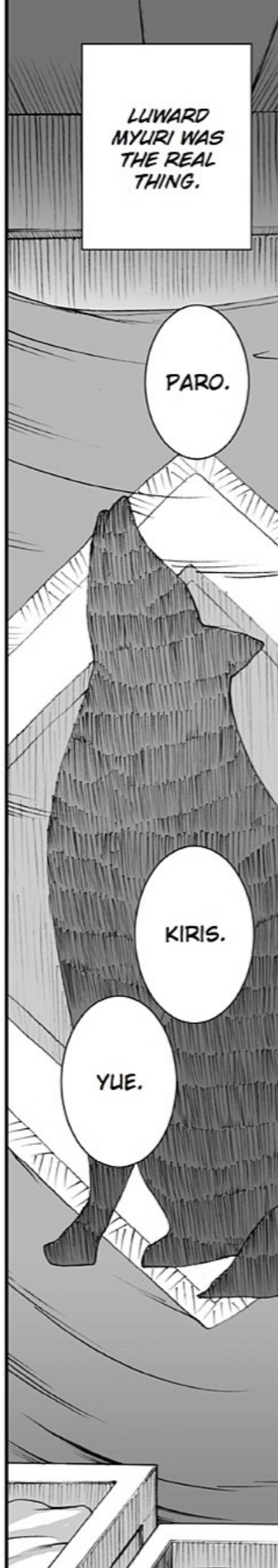
BUT ALL
THE NAMES
HE INTONED
WERE RELICS.

INTI.

SHARIEMIN.



I HEARD IT
EVEN MORE
FROM MY
GRANDFATHER.



LIWARD
MYURI WAS
THE REAL
THING.

PARO.

KIRIS.

YUE.



WOW...



THE FIRST
CAPTAIN RECEIVED
THIS WHEN THE
MERCENARY
COMPANY WAS
FOUNDED.

THAT I AM
TO GIVE THIS
TO HOLO THE
WISEWOLF
WHEN I
MEET HER.



DO
(PAT)

H
H



ZURU
(SLIP)





EH
HE
HEH!

GUSHU
(SNIFF)

IT SAYS...
"IT'S BEEN
A WHILE."

KU
LAUGH

GUSHI
(SNIFFLE)

THAT
FOOL!



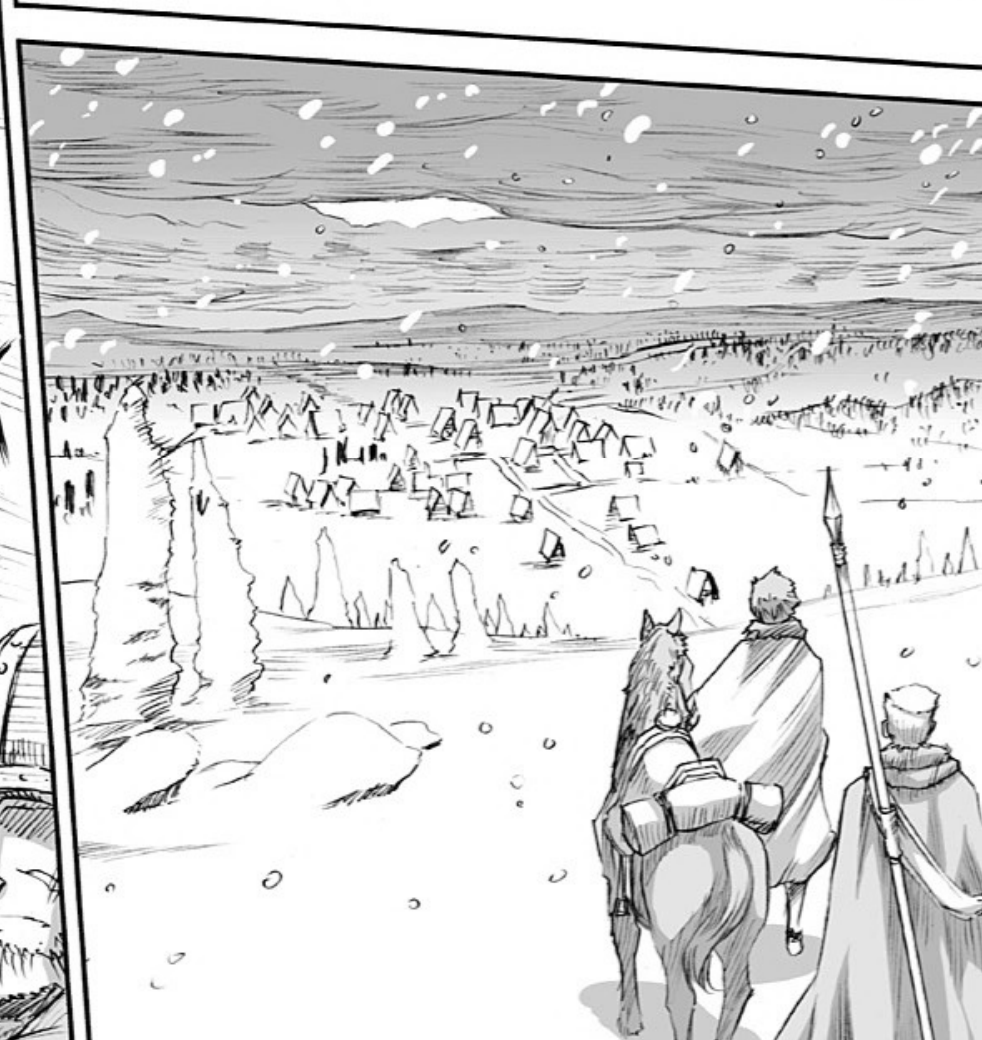




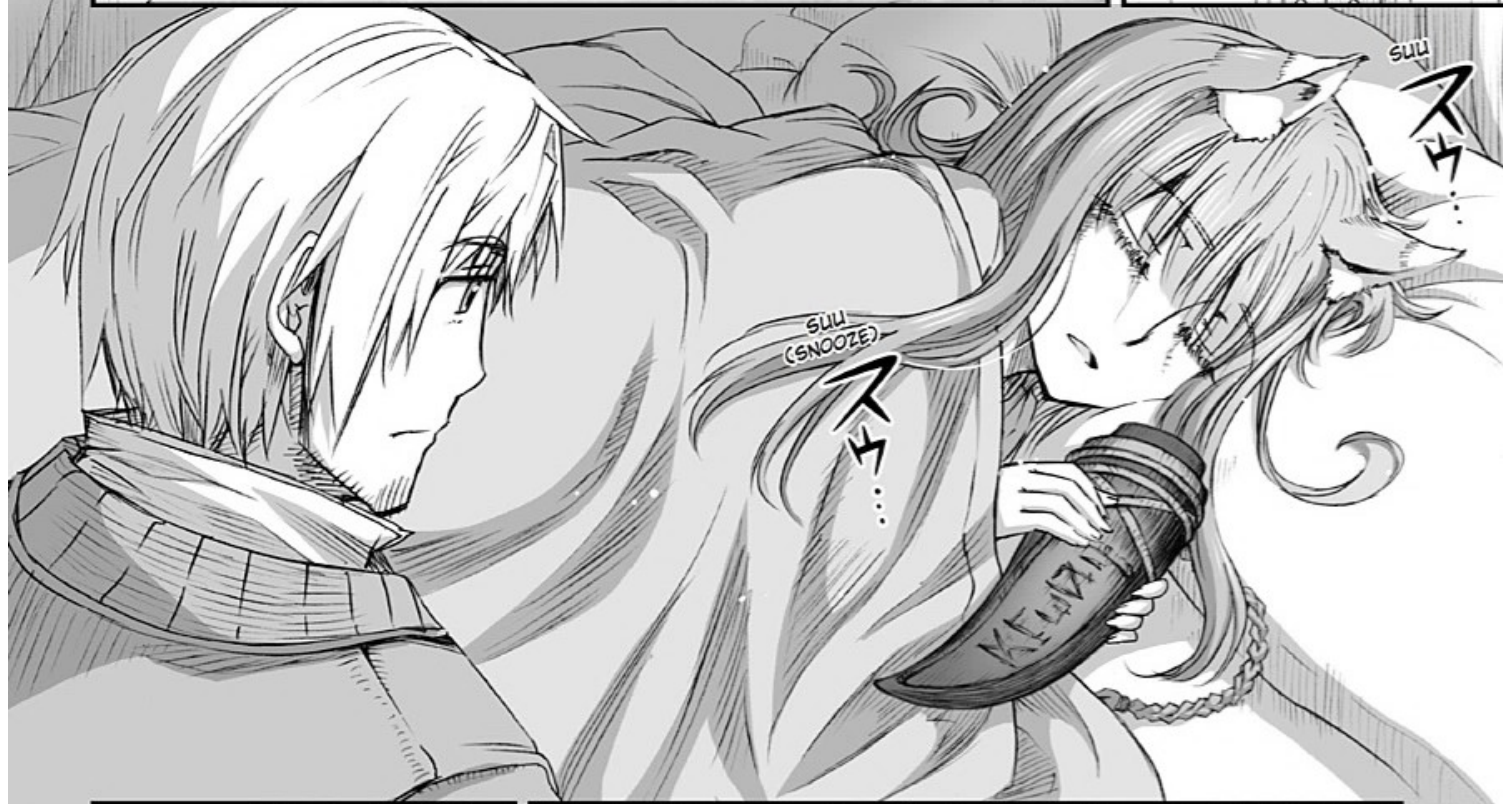
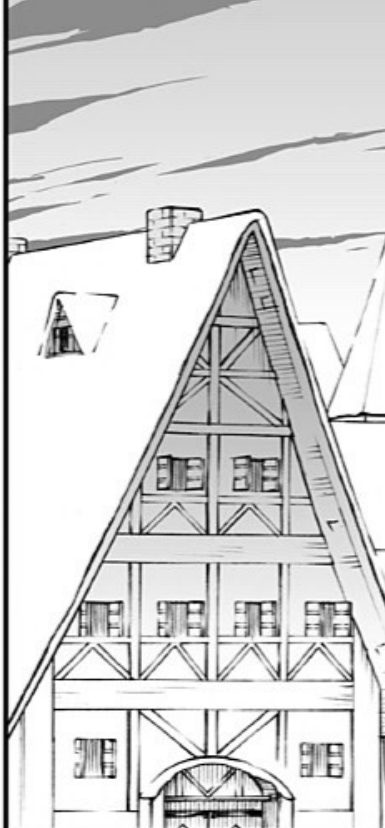
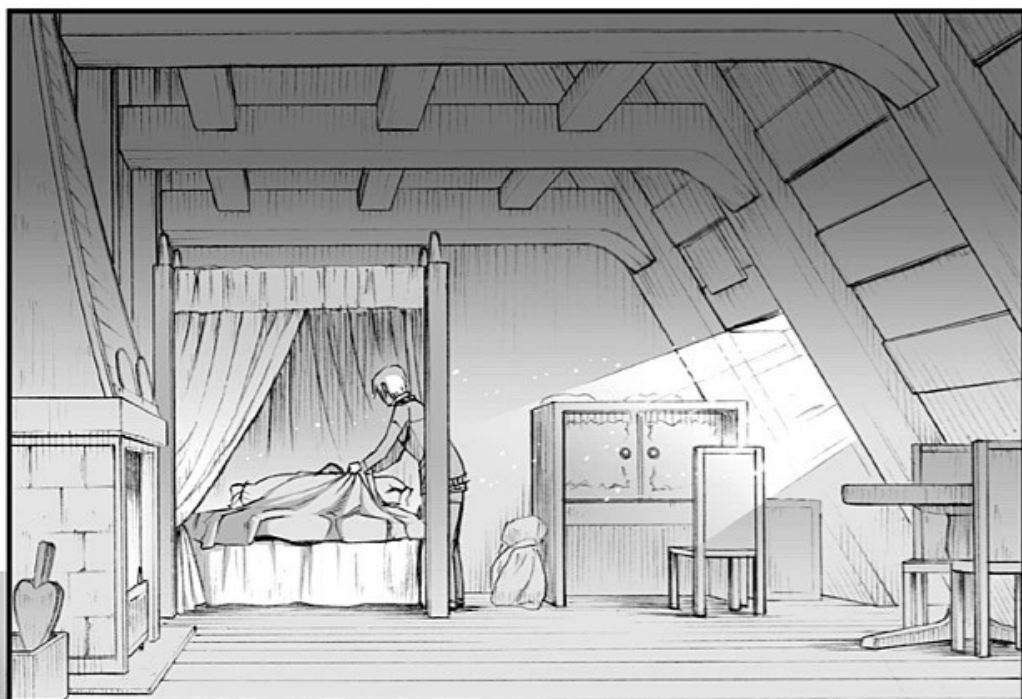
MANY TIMES,
AS WE WANDERED
ALONG THE LINE
DIVIDING LIFE AND
DEATH, GOD OR
THE GRIM REAPER
OR SOMETHING
SHOWED US
THE WAY.



WE REALIZED
THAT EVEN
FOR A BAND OF
MERCENARIES,
WE HAD A
GREAT MANY
OF THESE
STORIES.

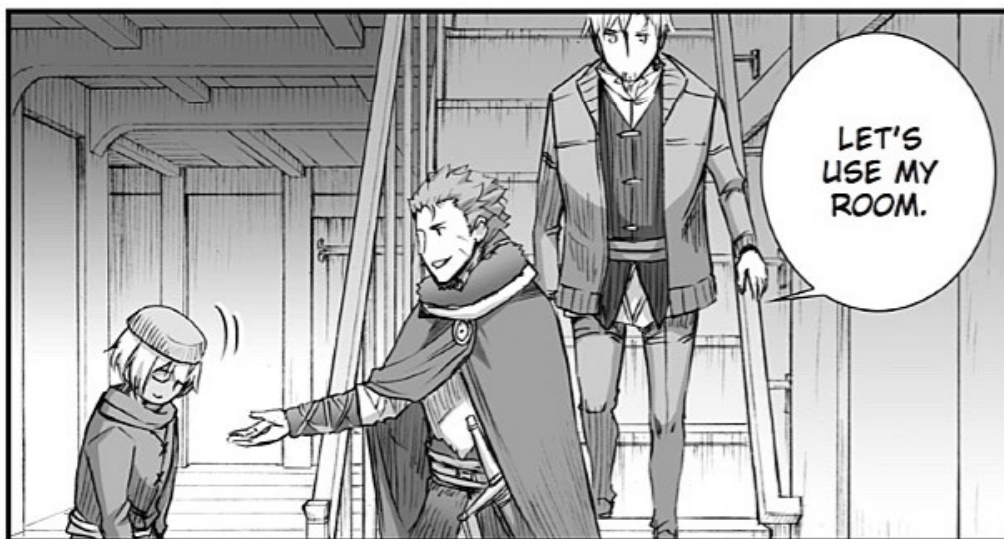
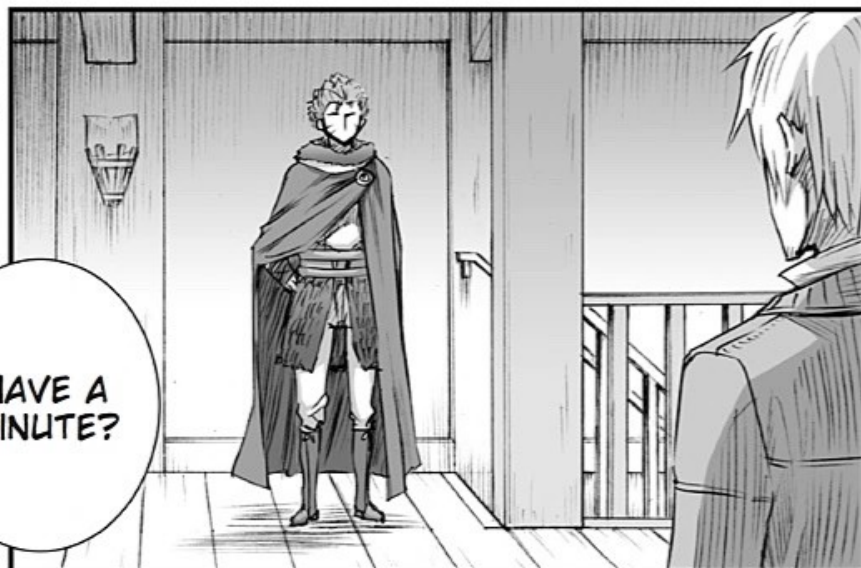


BUT I DON'T
THINK IT WAS
GOD REACHING
OUT TO US—
I THINK IT WAS
SOMETHING
DIFFERENT.





HAVE A
MINUTE?



LET'S
USE MY
ROOM.



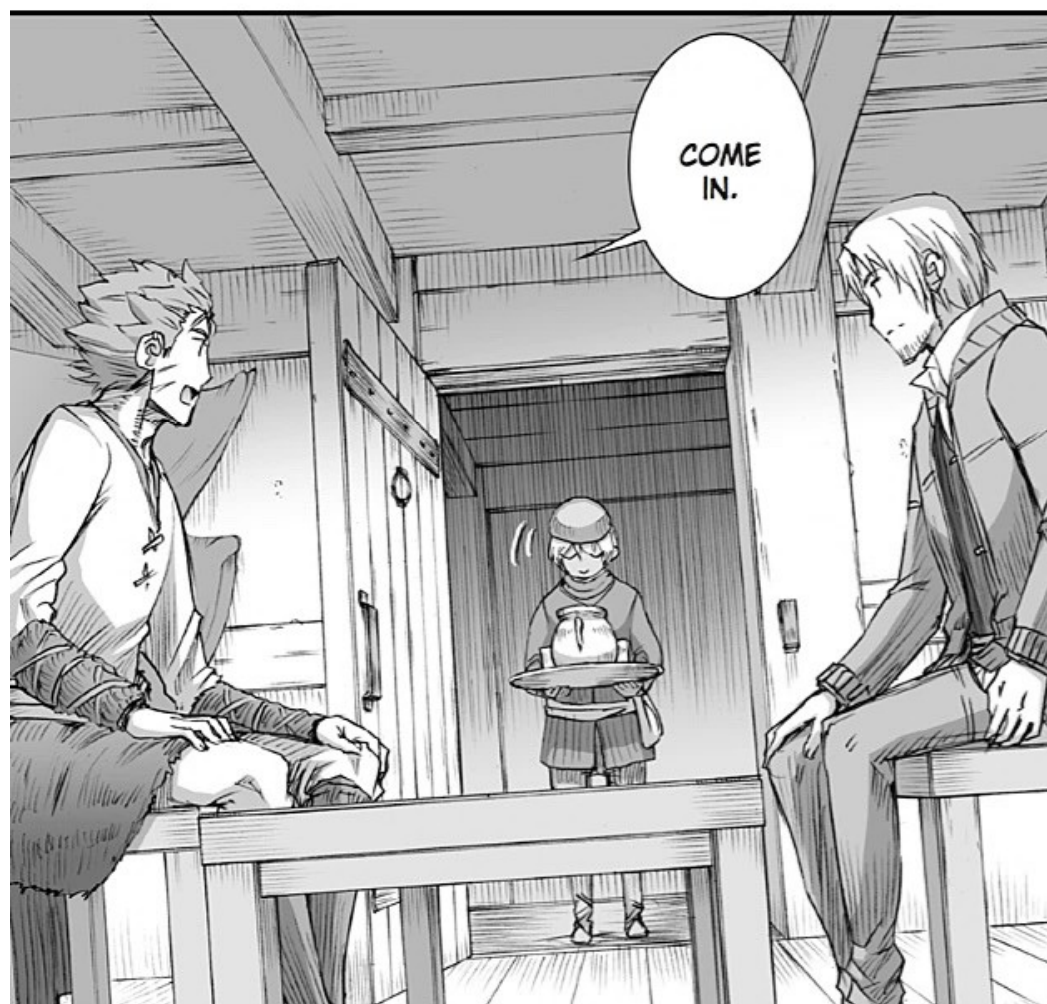
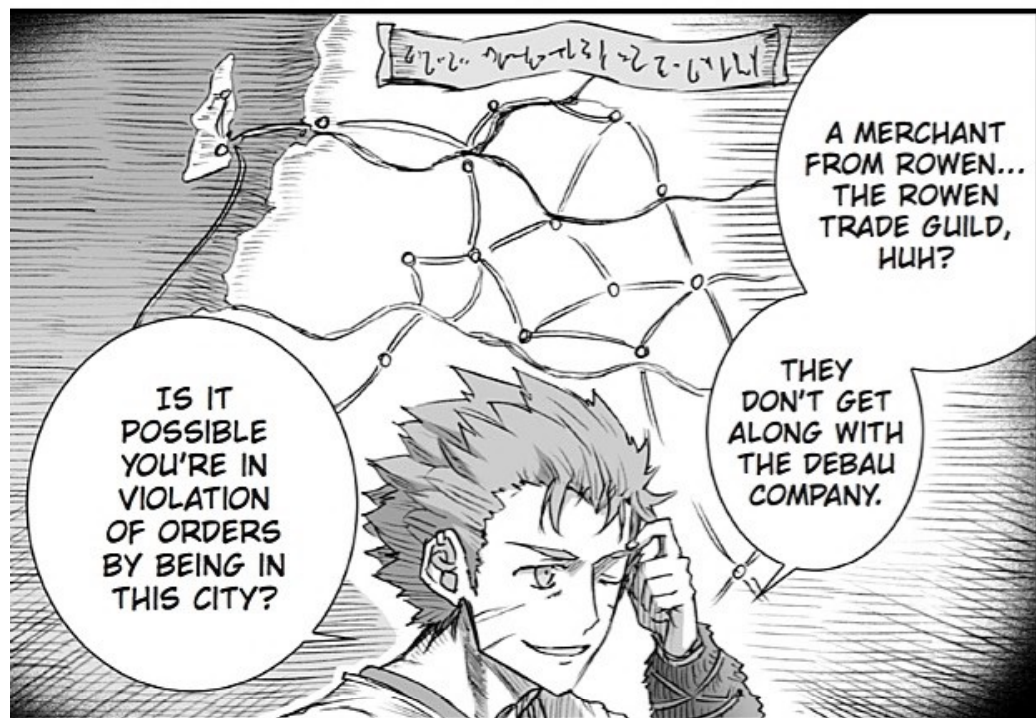
WHAT
EXCEPTIONAL
TREATMENT...

THANK
YOU.



COME
IN.







THE TASTE
AND AROMA OF
THIS WINE IS
EXQUISITE!

YURA
(WAVER)

WHOA!?

FUWA
(FWOOSH)

HA
HA
HA...

MY GRAND-
FATHER
SAID SHE
LIKED
WINE!

I'LL
TREAT HER
TO SOME
LATER TOO.

I STILL
CAN'T
BELIEVE
IT.

IT WOULD
BE MORE
BELIEVABLE
IF YOU TWO
WERE
SWINDLERS
PLAYING
A TRICK
ON ME.

YES, WE CAME
HERE KNOWING
IT WAS VERY
LIKELY YOU'D
ASSUME THAT.

BUT...I
WISH MY
FATHER AND
GRANDFATHER
COULD HAVE
MET HER.

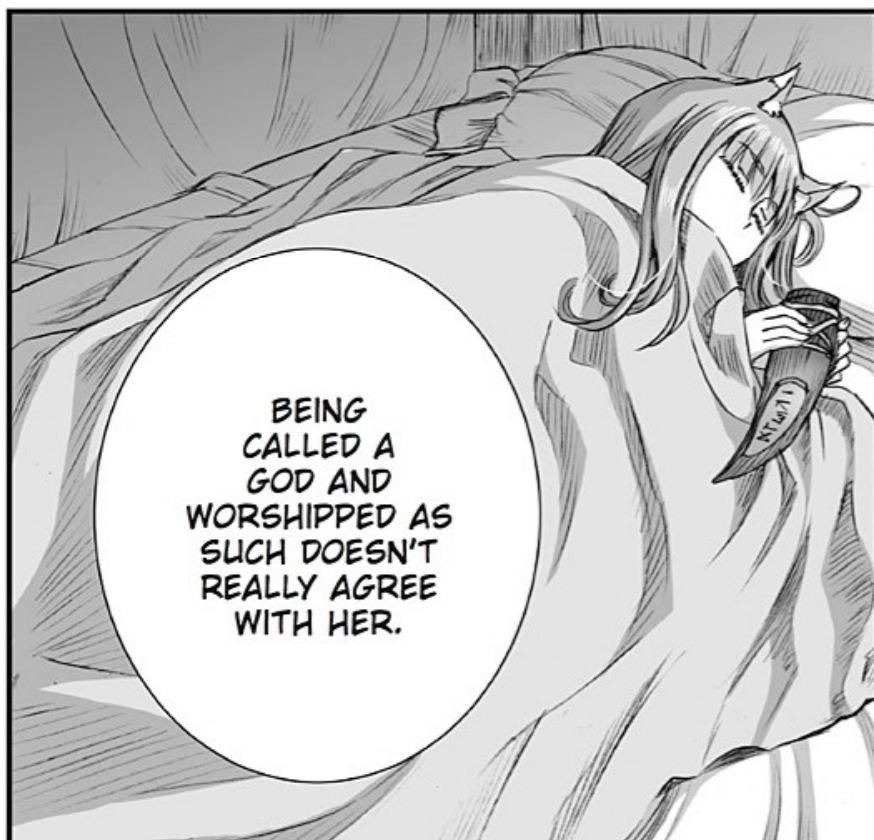


"LEGENDS"
ABOUT HOLO,
YOU MEAN?

BUT I SAW
HER EARS AND
TAIL WITH MY
OWN EYES.



.....IS IT
REALLY ALL
RIGHT TO
JUST CALL
HER BY NAME
LIKE THAT?



BEING
CALLED A
GOD AND
WORSHIPPED AS
SUCH DOESN'T
REALLY AGREE
WITH HER.

SHE'S
EXACTLY LIKE
THE LEGENDS
PASSED DOWN
FROM CAPTAIN
TO CAPTAIN.



HE
HE
HEH!

I STILL
HATE BEING
CALLED
CAPTAIN.

MAYBE I
HAVE SOME
OF THAT
BLOOD
RUNNING
THROUGH
ME.



IF
ANYTHING, IT
MADE THEM
ANGRY.

BUT MY
FATHER AND
GRANDFATHER
FIRMLY
DENIED IT.

YEAH, SOME
OF THE MEN
BELIEVE OUR
ANCESTORS
WERE
WOLVES.



ONE DAY,
OUR FOUNDING
ANCESTORS
MET A WOLF.

AS THEY
AIDED ONE
ANOTHER,
THEY
CREATED A
GROUP.



ANGRY?

YEAH.



BECAUSE
OF THAT, OUR
PELTS ALWAYS
HAVE TO BE
FOX OR MINK
OR DEER, EVEN
THOUGH IT GETS
EXPENSIVE.



...SO IT
DEMANDED
WE PAY OUR
RESPECTS.

BUT
THE WOLF
ENDED UP
HELPING US
OUT MUCH
MORE...



"SHOULD
WE EVER
ENCOUNTER
HER, WE MUST
CONVEY THE
MESSAGE
ENGRAVED
ON THE
CLAW."



YURA
(WAVER)



THERE'VE
BEEN MANY
TALES PASSED
DOWN TO
ME, FROM
GENERATION TO
GENERATION.

PROMINENT
EVEN AMONG
THEM IS THAT
OF HOLO THE
WISEWOLF.



"DELIVERING"
HER
THERE?



SHE
FORGOT THE
WAY HOME AND
WAS UNABLE TO
RETURN, SO I
AM DELIVERING
HER THERE.



SHE'D BEEN IN
A VILLAGE FAR
FROM HERE FOR
CENTURIES.



YOU
NEVER KNOW
WHAT'S GOING
TO HAPPEN OR
WHO YOU'RE
GOING TO
MEET.

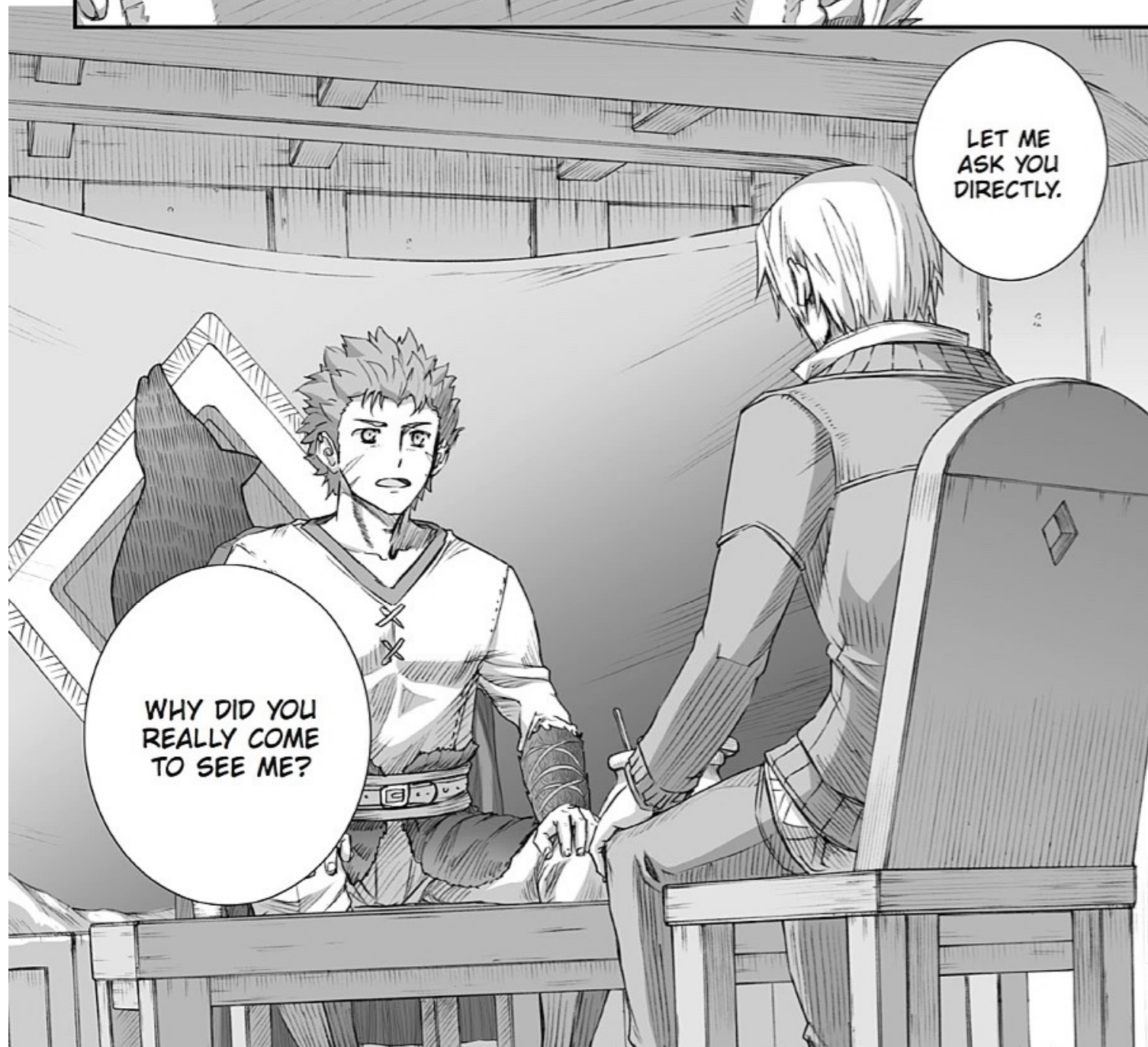
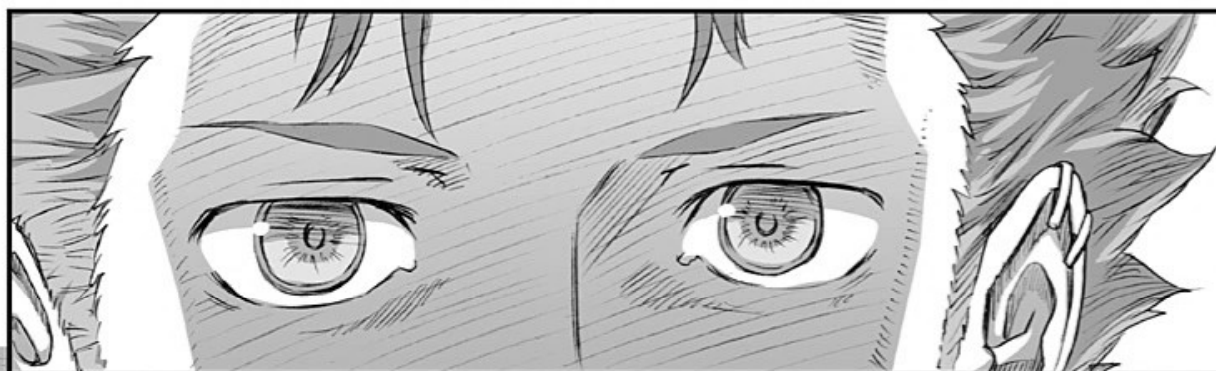
THIS IS
WHAT MAKES
THE WORLD
INTERESTING.



HEH
HEH
HEH!

"TRAVELING"
WITH HER
THERE.

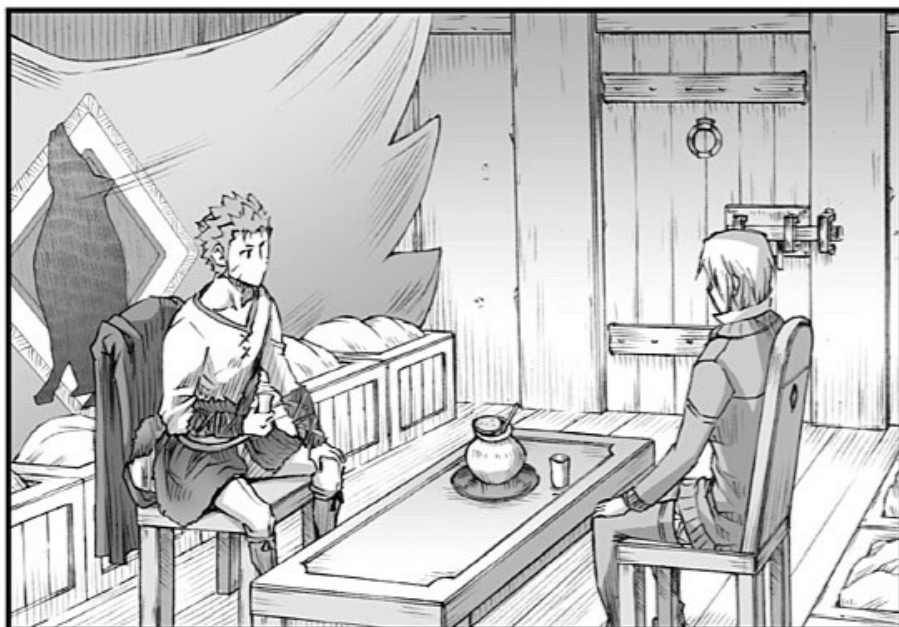
KUH
(GULP)



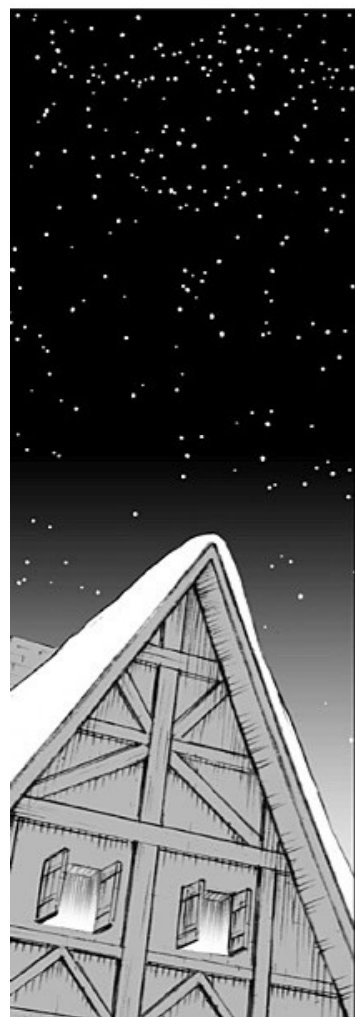
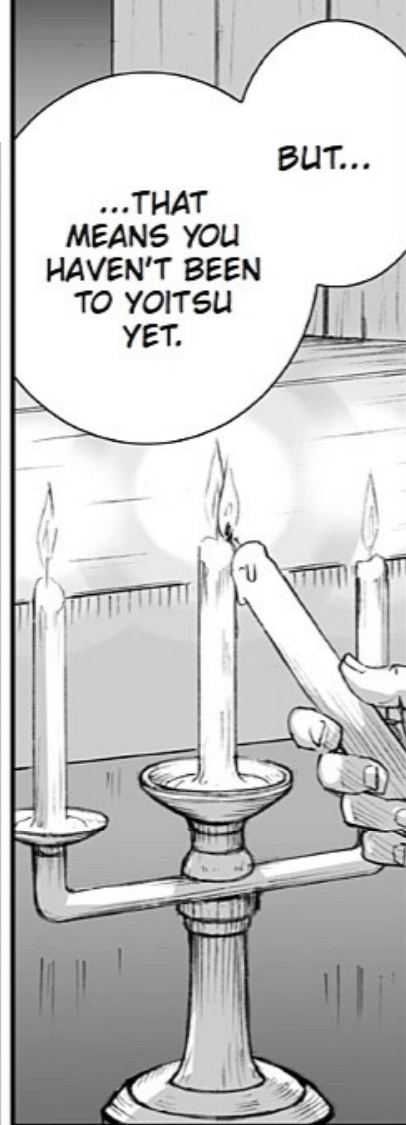


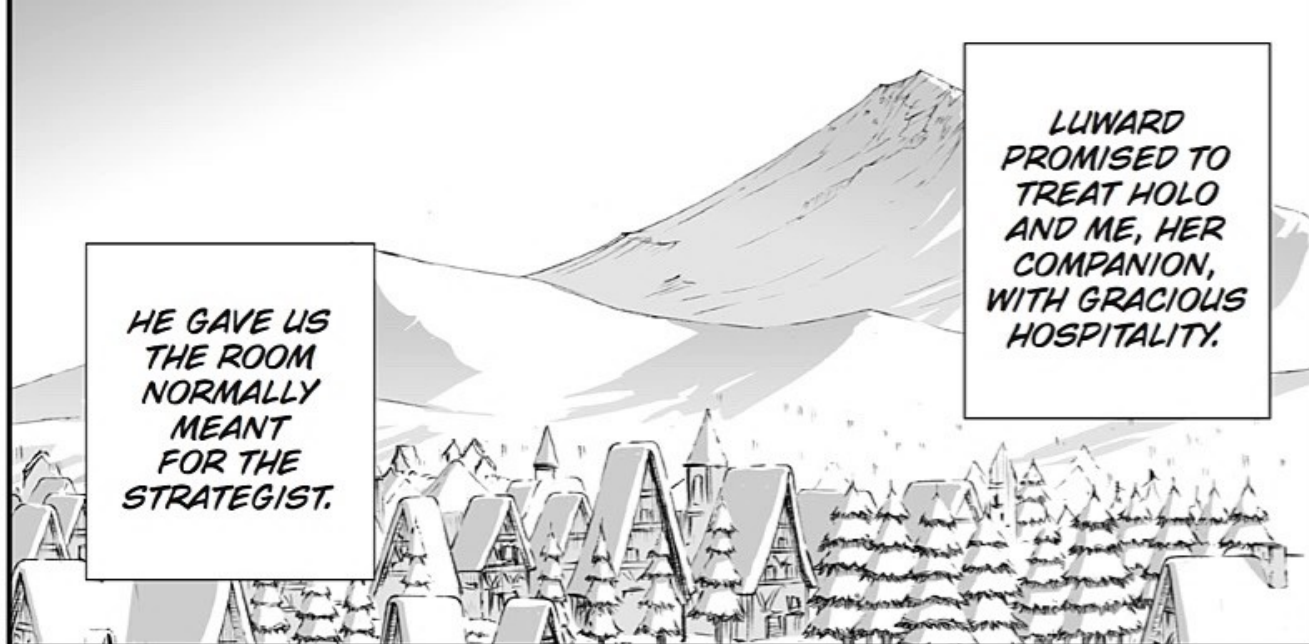


I'M
WORRIED
ABOUT
YOITSU.









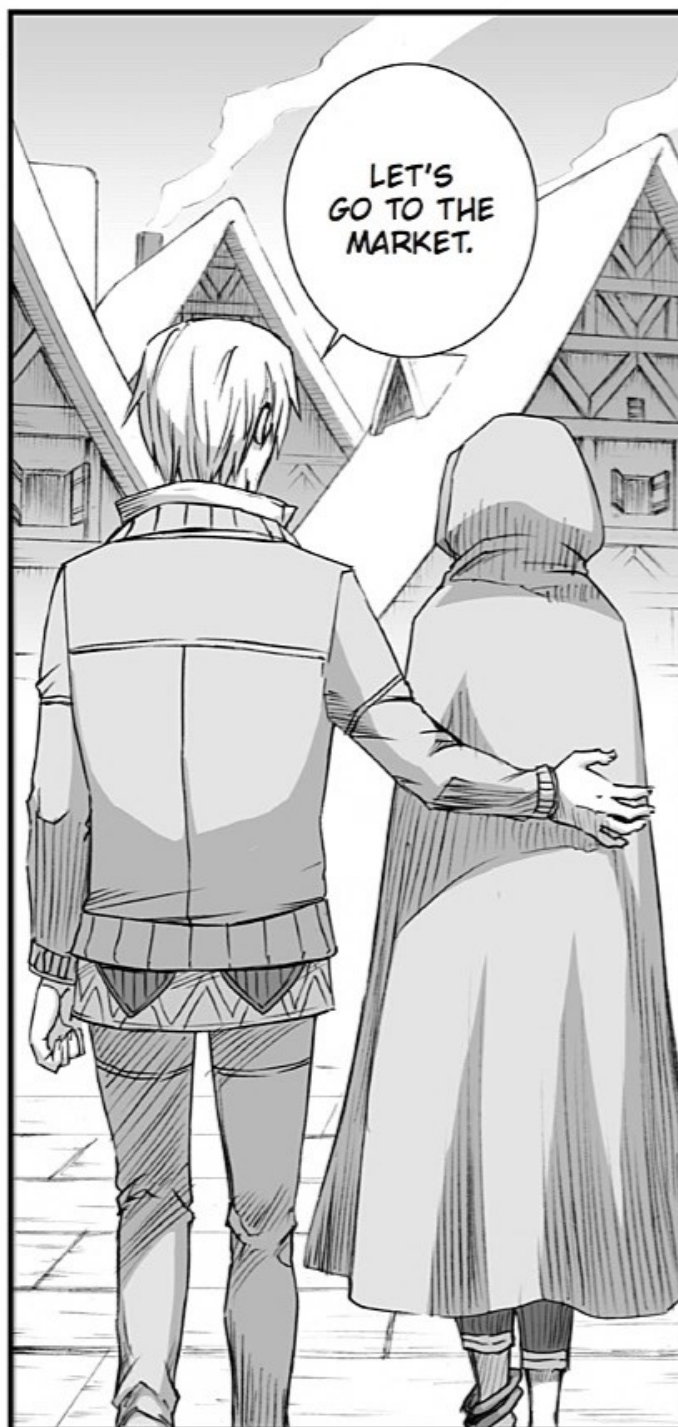
HE GAVE US
THE ROOM
NORMALLY
MEANT
FOR THE
STRATEGIST.

LUWARD
PROMISED TO
TREAT HOLO
AND ME, HER
COMPANION,
WITH GRACIOUS
HOSPITALITY.



HE THEN
URGED US TO
STAY AS LONG
AS WE LIKED,
UNTIL THE
WEARINESS
FROM OUR
LONG JOURNEY
PASSED.

HMM.....

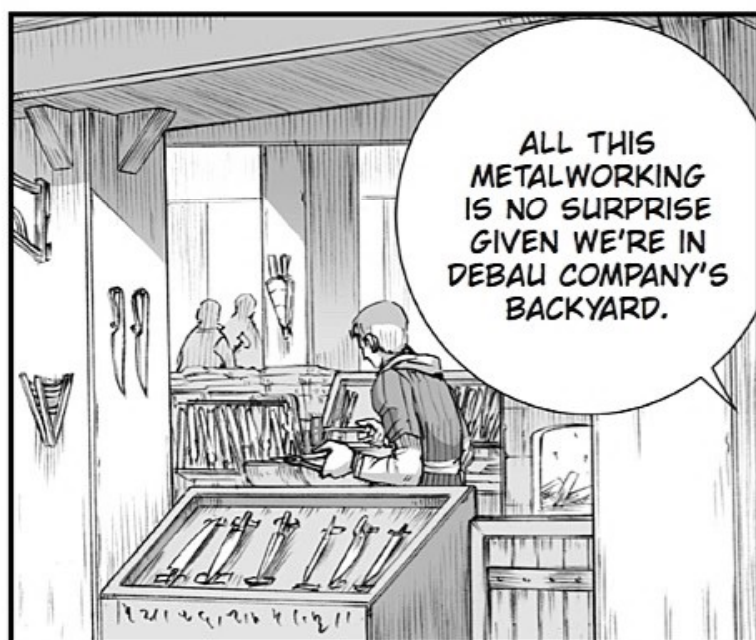
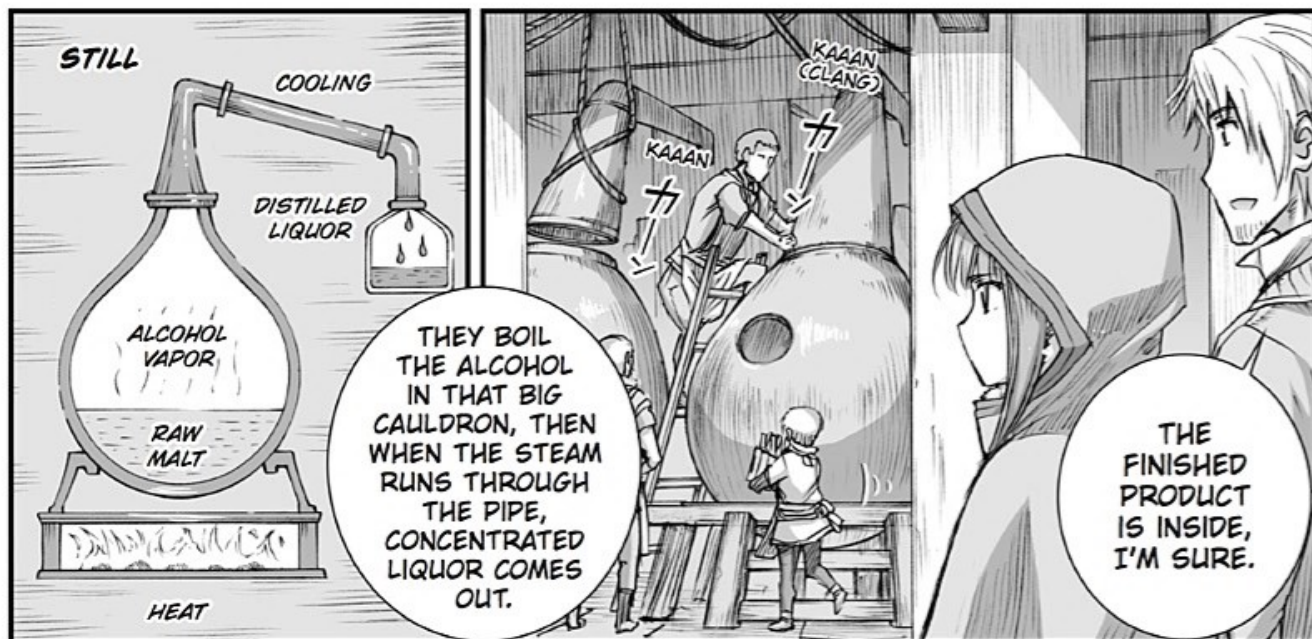


LET'S
GO TO THE
MARKET.

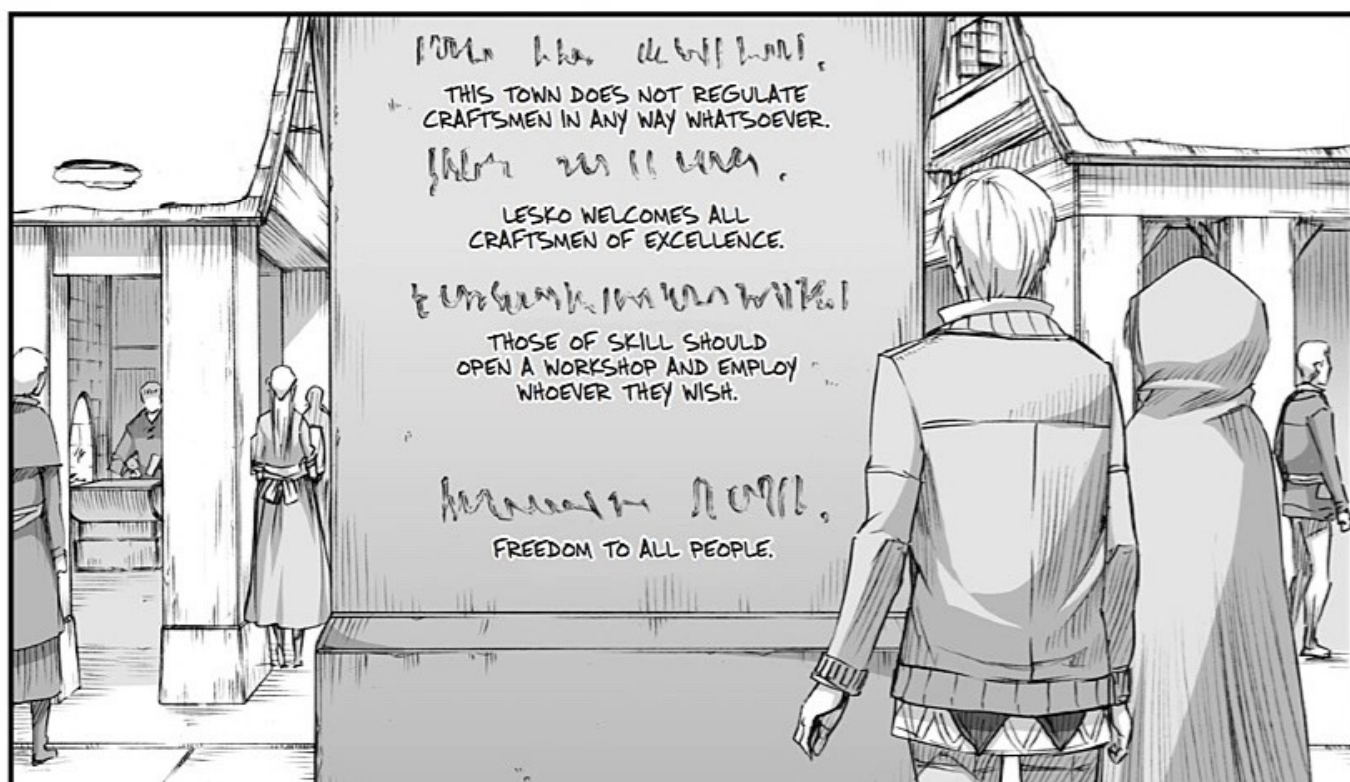


SPICE & WOLF





THIS MIGHT
BE A MIGRANT
TOWN. IT'S
VERY LIVELY.





TRAVELERS?



?

BA
(SURPRISE)

PAKU
(GAPING)

PAKU



I DIDN'T
BELIEVE IT
AT FIRST
EITHER, BUT
IT'S TRUE.

HEE
HEE
HEH.

WE JUST
ARRIVED
YESTERDAY.



NORAH, THE
SHEPHERDESS
FROM RUVINHEIGEN,
WANTED TO BECOME
A SEAMSTRESS. I'M
SURE HER DREAMS
WOULD COME
TRUE HERE.



A TOWN
WITHOUT
REGULATIONS
OR TAXES IS
THE SAME AS
PARADISE.....



BUT HOLO'S
"EVERYONE"
HAD VANISHED
WITH THE FLOW
OF TIME.

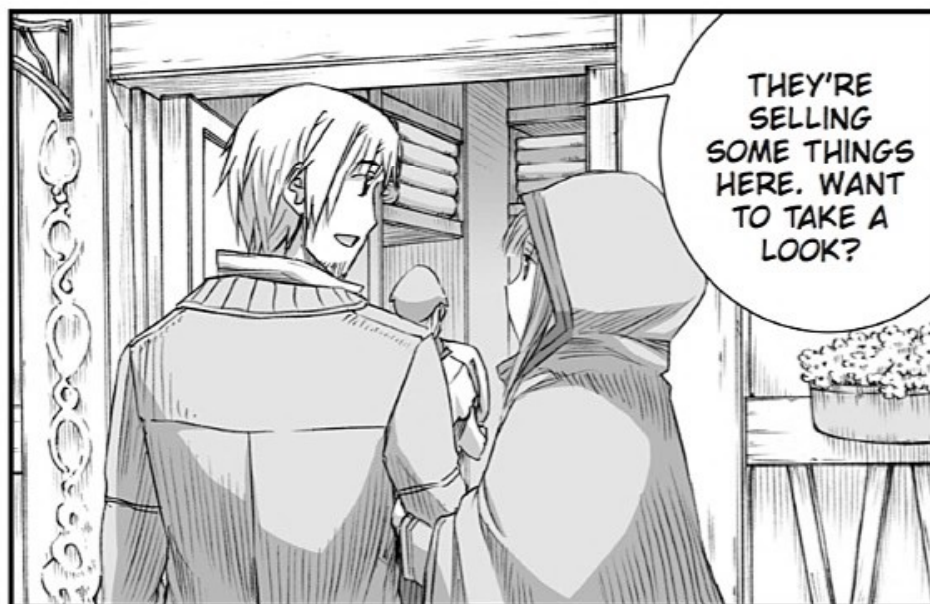


THOUGH SHE
HAD FOUND
ONE SLENDER
THREAD,
IT WAS BUT
A LITERAL
FRAGMENT
FROM THE
PAST.

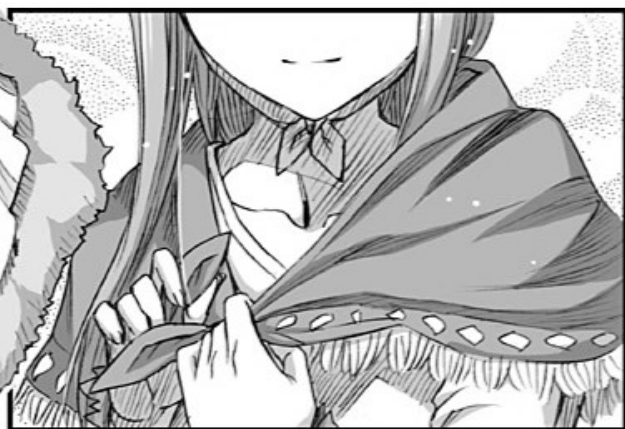
HERE
EVERYONE
WAS DOING THE
SAME WORK,
SINGING THE
SAME SONGS,
LIVING IN THE
SAME TOWN.



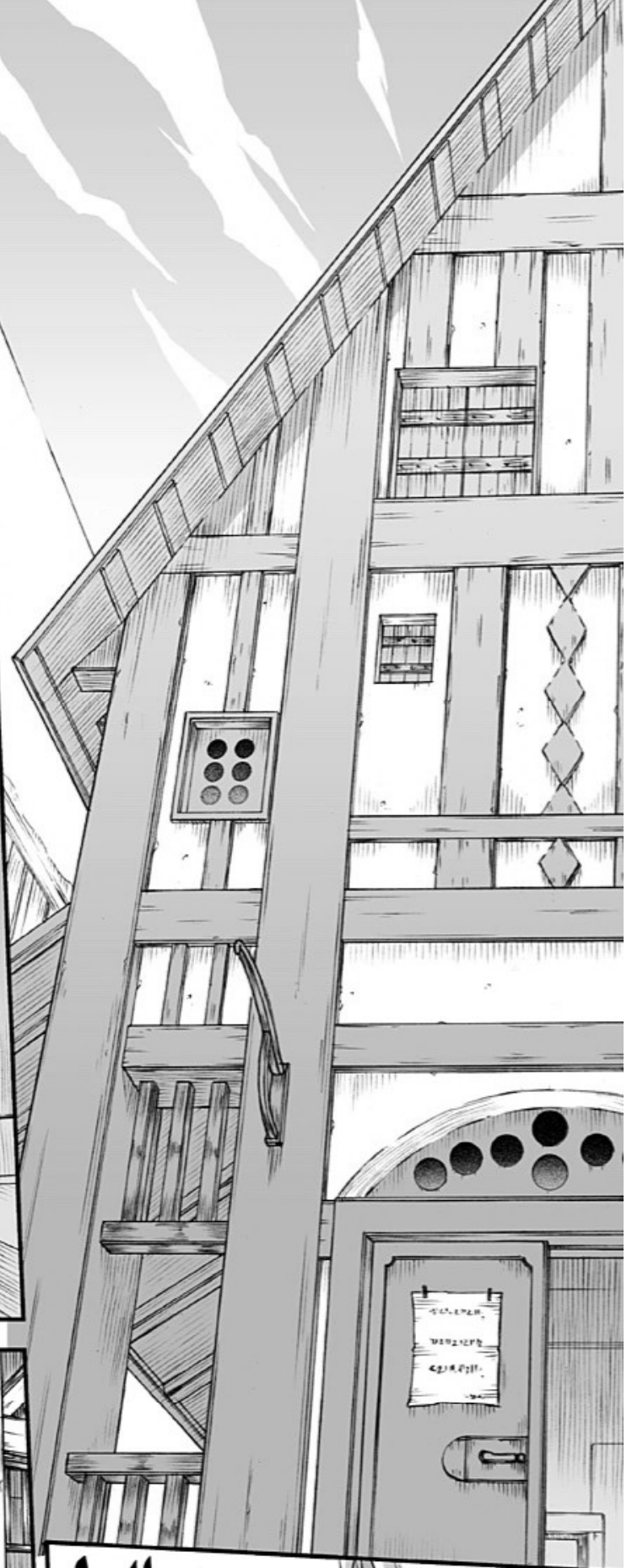
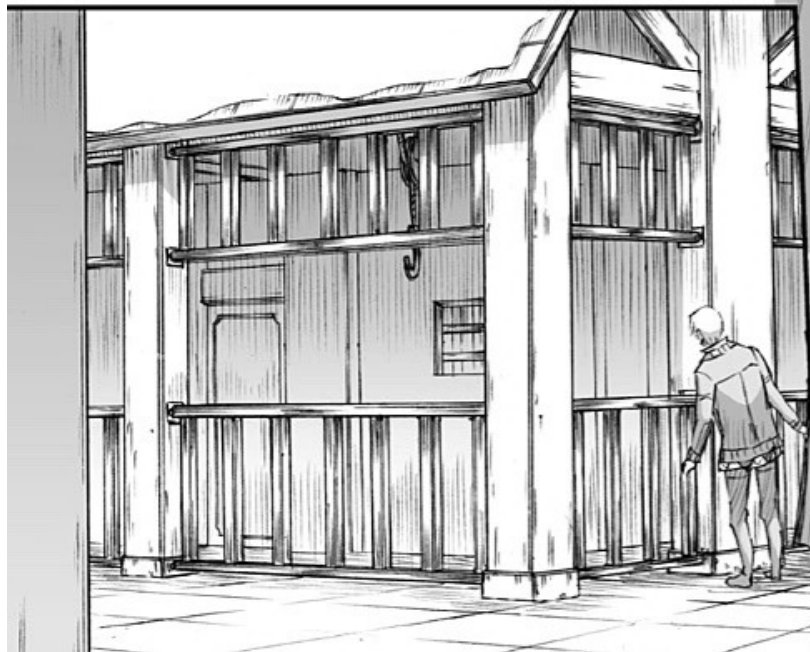
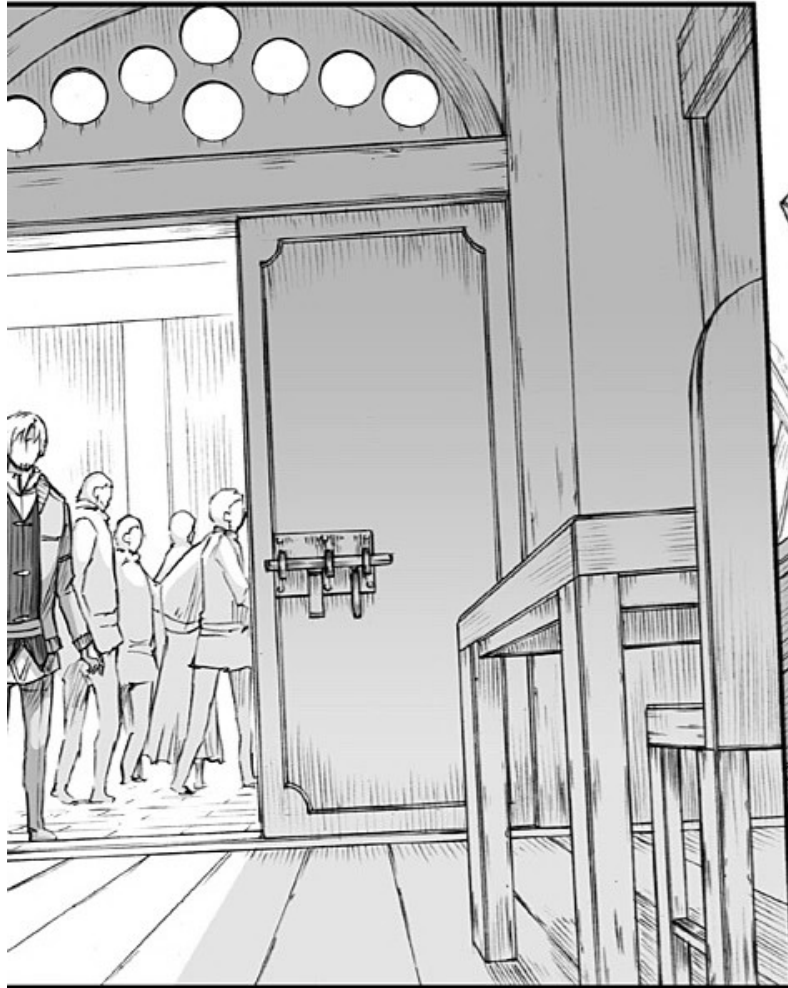
NO DOUBT
THIS WAS
THE FEELING
OF UNITY
THAT NORAH
LONGED FOR.

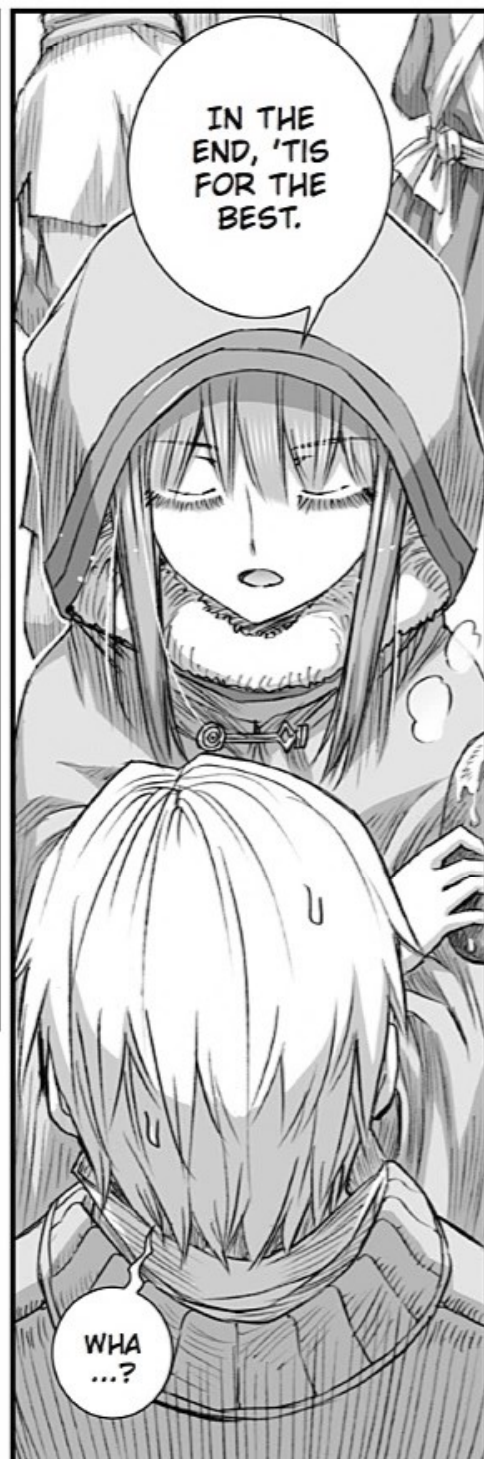


THEY'RE
SELLING
SOME THINGS
HERE. WANT
TO TAKE A
LOOK?

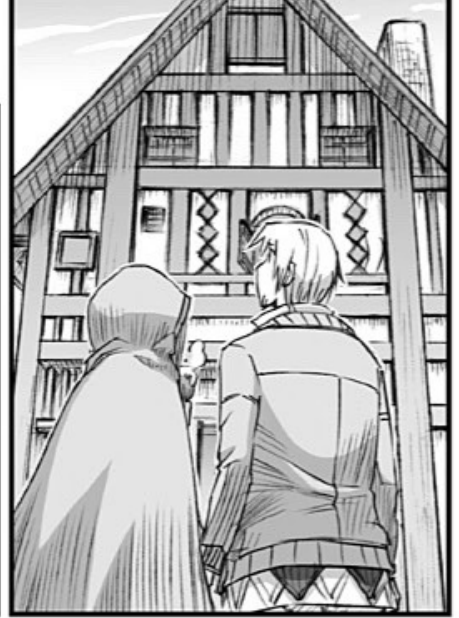
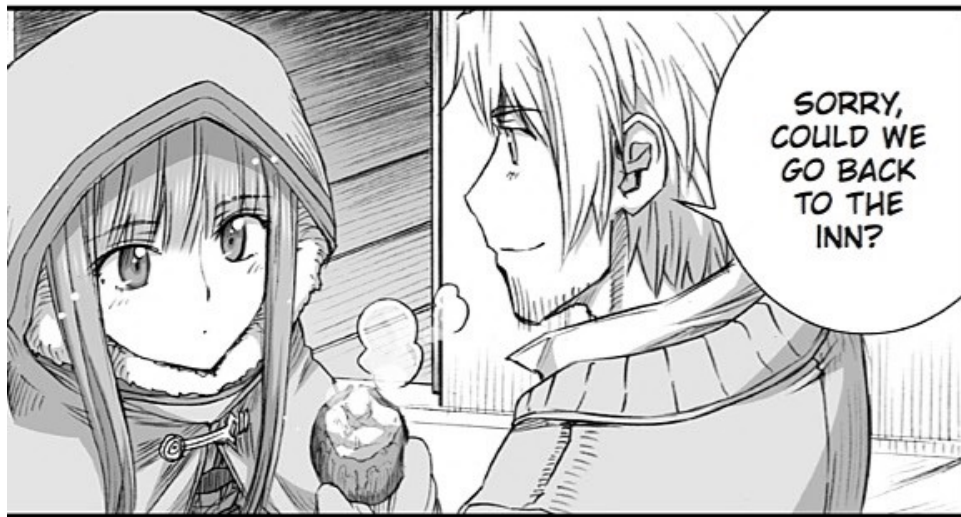














BUT BUYING
SOMETHING
CHEAP CAN
MEAN WASTING
YOUR COIN,
AFTER ALL.
I NEED TO
CALM MYSELF
DOWN FIRST.



HIKU
(WRIGGLE)

HIKU



AS LONG
AS YOU DON'T
REGRET HOLDING
OFF LATER. DON'T
LET THIS BECOME
THE STORY OF "I
DON'T NEED ANY
SOUR GRAPES."

HEH!

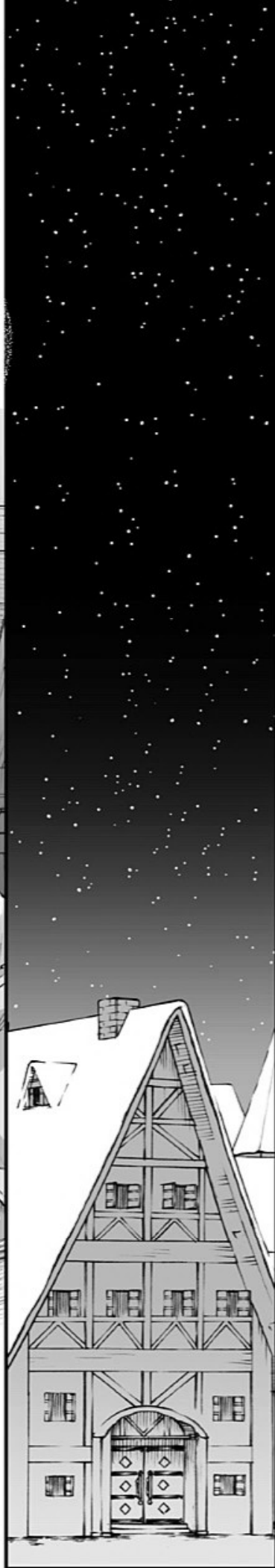
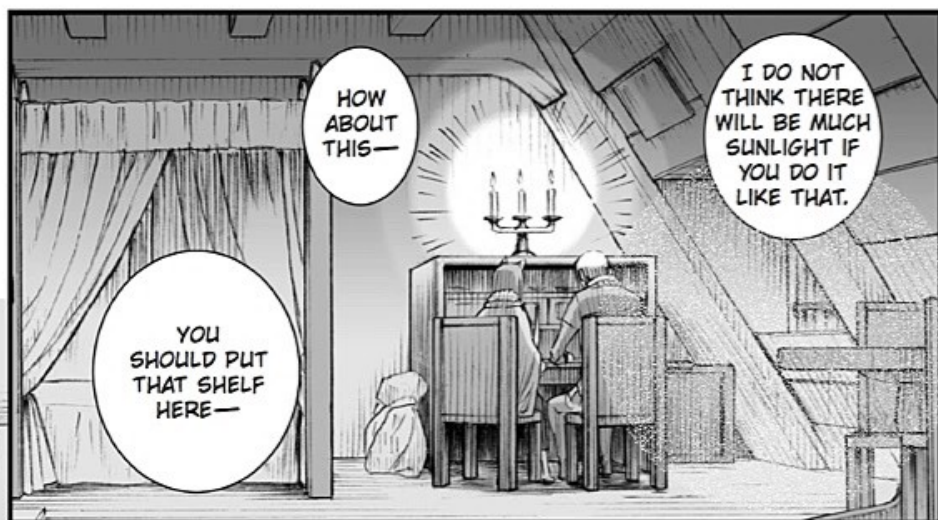
YOU
TRULY ARE
A FOOL.

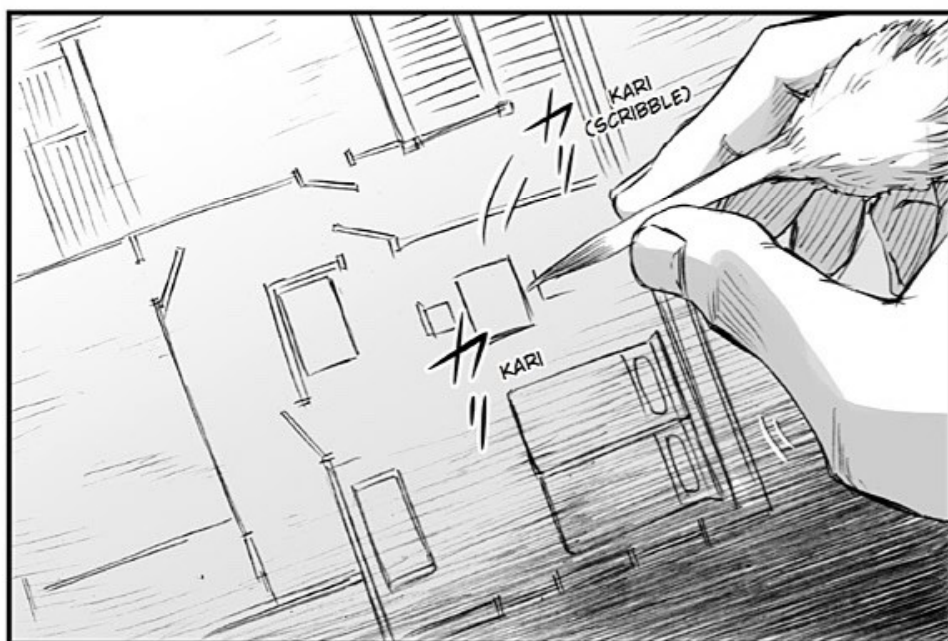


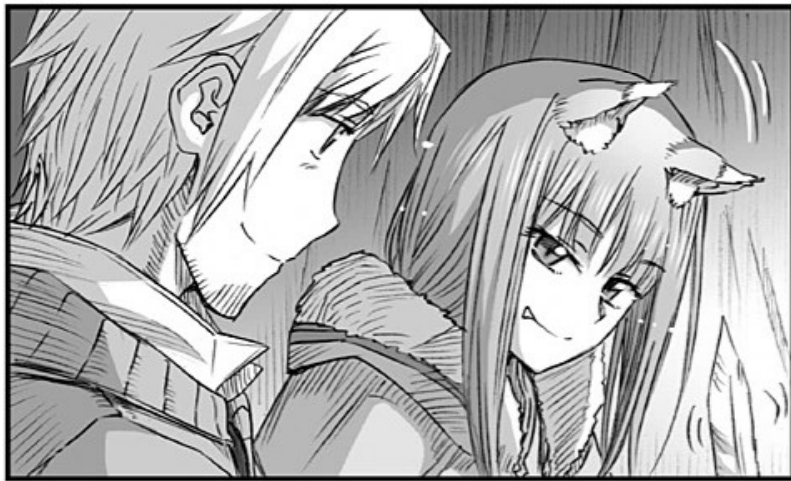
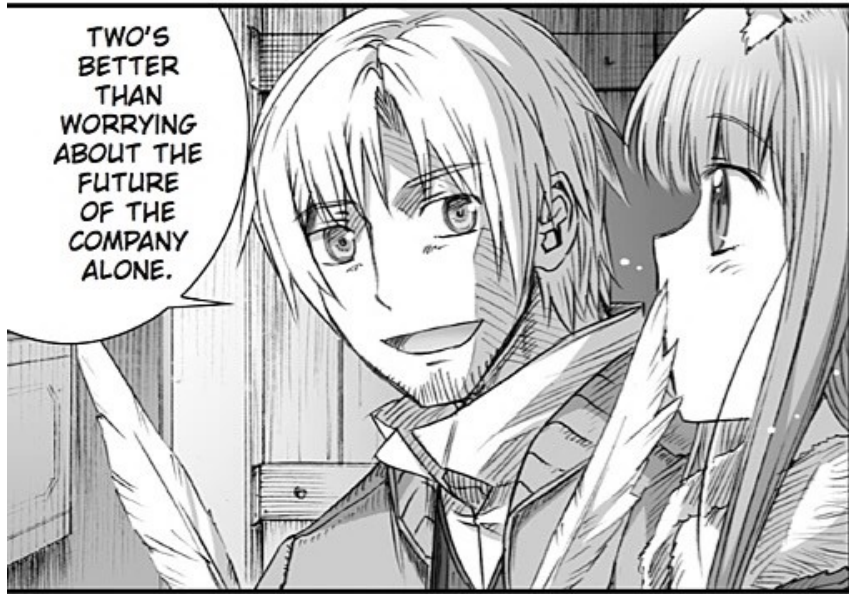
ZUI
(EAGER)

IT'LL
BE
FINE.

YOU KNOW
BETTER THAN
ANYONE HOW I
GET WORKED UP
ABOUT THESE
THINGS.









NEEDLESS
TO SAY, SHE
SIMPLY BID
WHAT WAS
LIKELY AN
ETERNAL
FAREWELL...



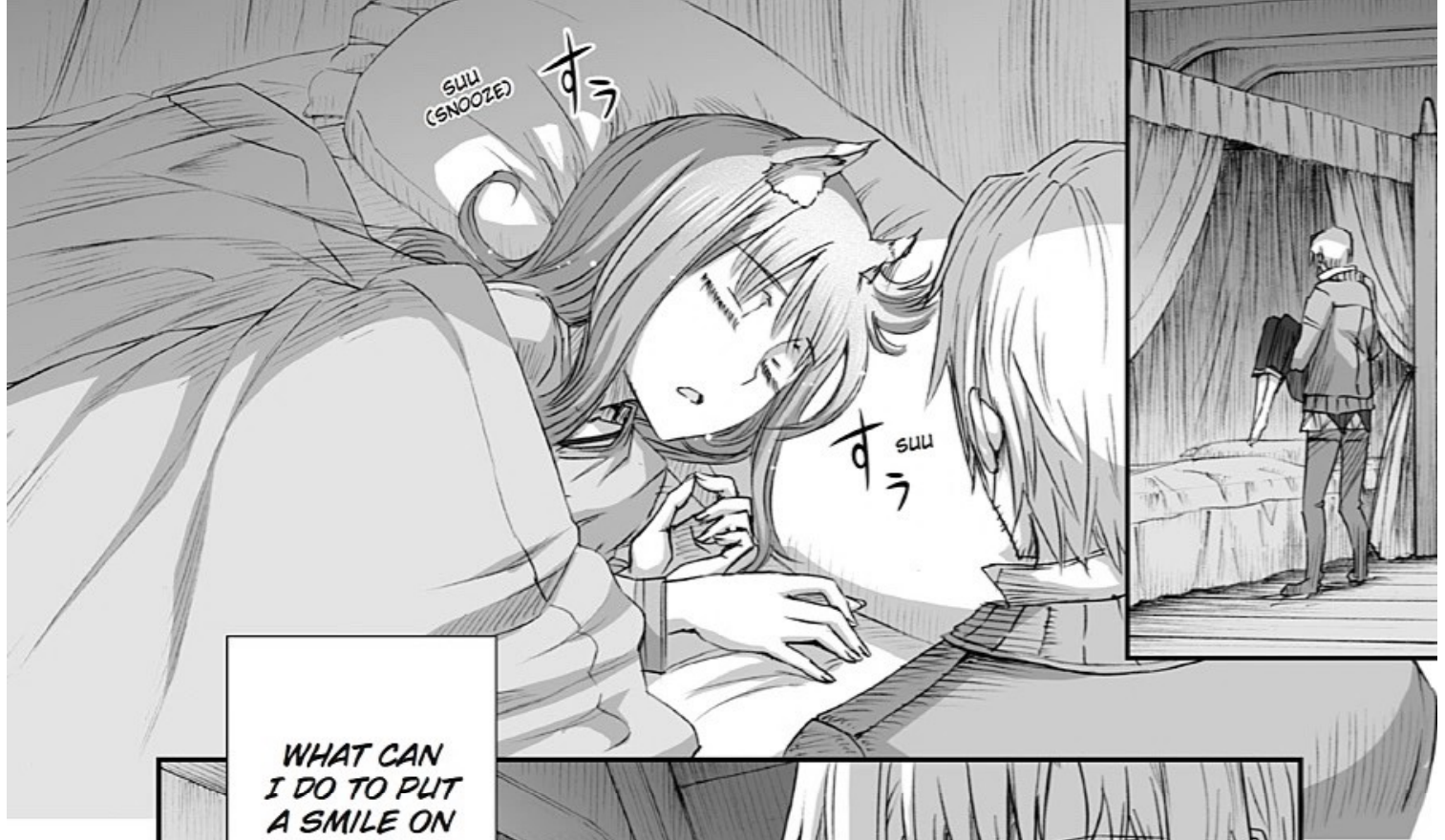
TO HOLO,
WHO'S LIVED
FOR CENTURIES,
THE TIME SHE
SPENDS WITH ME
IS SO SHORT IT
SEEMS AS IF IT
MIGHT PASS IF
SHE DOZES OFF.



...TO THE
COMPANION
SHE'D
THOUGHT
SHE WOULD
SURELY
HAVE MET
AGAIN.

HOW
CONVINCING
WOULD IT BE IF
I TOLD HER I
WASN'T GOING
ANYWHERE?





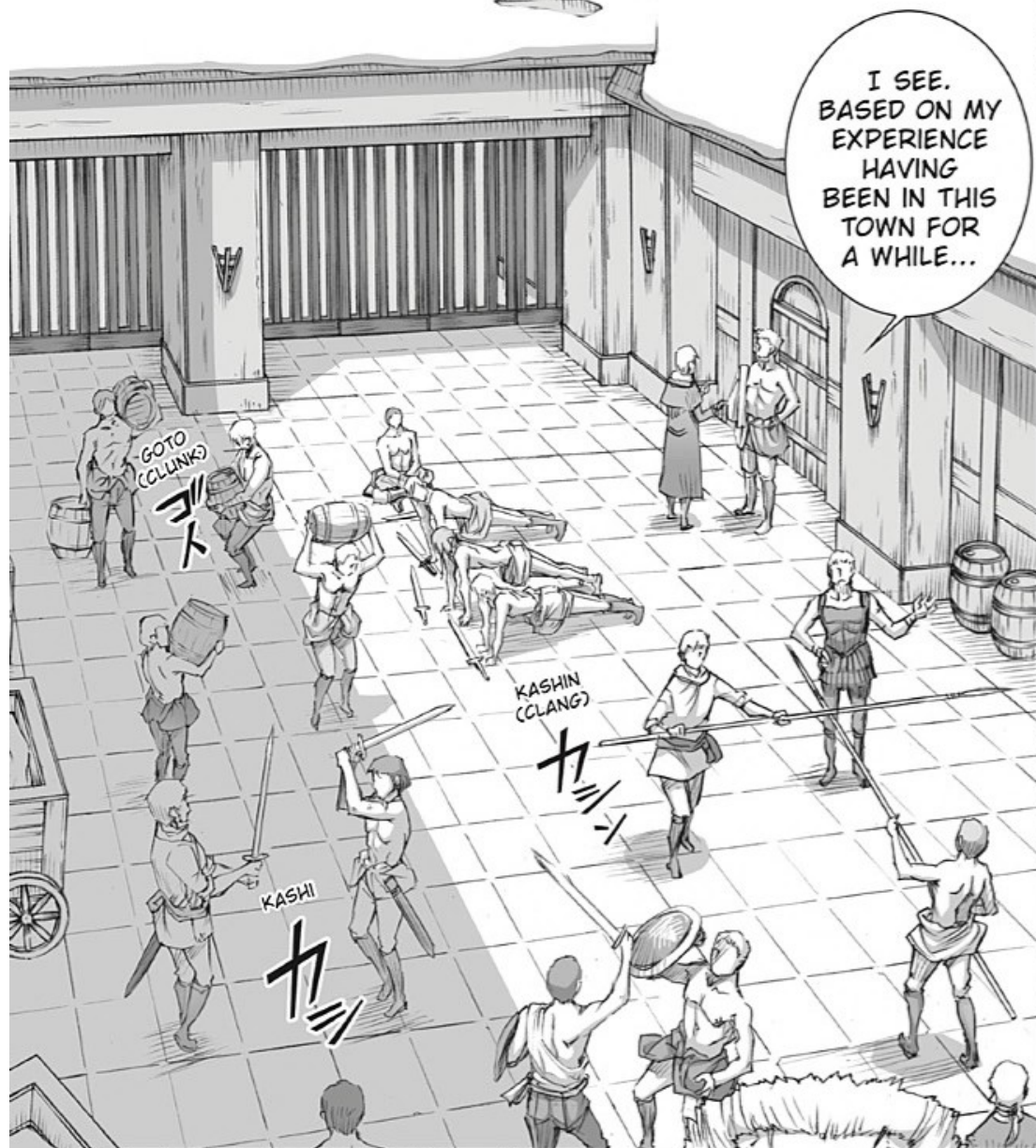
WHAT CAN
I DO TO PUT
A SMILE ON
THIS FACE?



...I WANT HER
TO SMILE IN
WONDER OF
WHAT A NEW
DAY WILL
BRING.

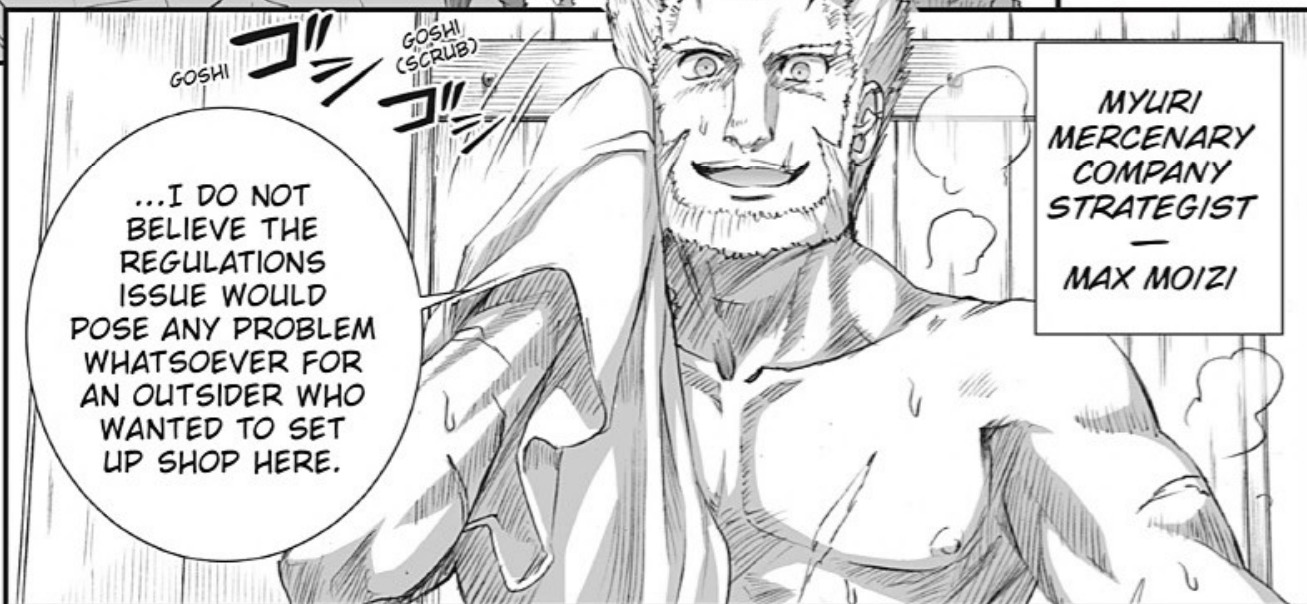


SPICE & WOLF



GYARI
(KASHING)

I SEE.
BASED ON MY
EXPERIENCE
HAVING
BEEN IN THIS
TOWN FOR
A WHILE...



...I DO NOT
BELIEVE THE
REGULATIONS
ISSUE WOULD
POSE ANY PROBLEM
WHATSOEVER FOR
AN OUTSIDER WHO
WANTED TO SET
UP SHOP HERE.

MYURI
MERCENARY
COMPANY
STRATEGIST
—
MAX MOIZI



THE ARTISANS' DISTRICT RESEMBLED THE TOWNS IN THE SOUTH, AND THE BOY MINDING THE INN'S STABLE WAS NOT BORN AROUND HERE, WAS HE?

...IT'S A TOWN OF IMMIGRANTS, YOU MEAN.



AND MASTER LAWRENCE, YOU NOTICED THE MAKEUP OF THIS PLACE, DID YOU NOT?



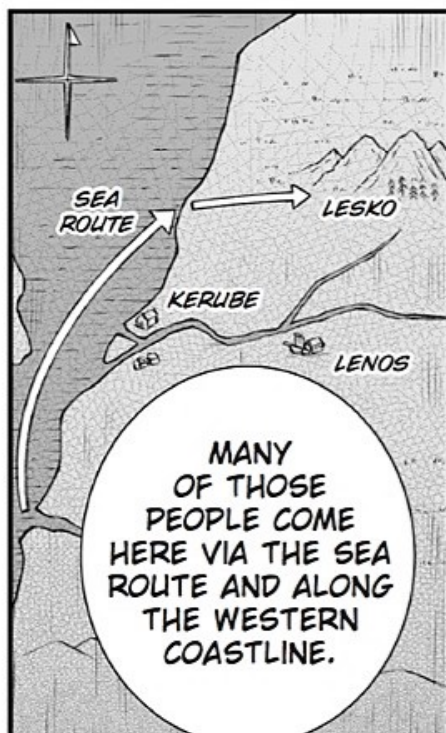
AFTER ALL, IT IS A WAYS AWAY FROM THE DEBAU COMPANY'S WELLSPRING THAT IS THEIR MINES.

NOR HAVE THEY SPREAD WORD ABOUT IT. NO DOUBT THEY DO NOT WISH TO ANTAGONIZE THEIR NEIGHBORS.

BUT IT HAS NOT BEEN THIS WAY FOR VERY LONG.



INDEED, YOU ARE CORRECT.



MANY OF THOSE PEOPLE COME HERE VIA THE SEA ROUTE AND ALONG THE WESTERN COASTLINE.



...THERE IS A POPULOUS REGION IN THE SOUTHERN IMPERIAL OUTSKIRTS.

BEYOND PLOANIA AND EVEN FARTHER SOUTH THAN THAT...



IT SEEMS
THIS TOWN
WAS ORIGINALLY
BUILT BY THE
DEBAU COMPANY
SOLELY FOR ITS
OWN PEOPLE.



YOU SEEM
TO HAVE COME
THROUGH LENOS.
I GATHER
YOU WEREN'T
ABLE TO LEARN
MUCH OF
LESKO?



...THE DEBAU
COMPANY IS DOING
EVERYTHING IT CAN
TO KEEP LESKO
UNDER WRAPS
SO IT DOESN'T
STAND OUT.

BUT EVEN
THOUGH THE
TOWN FLAUNTS
ITS ACTIVITY
NOW...



FULL
(SIGH)



...BECAUSE IT
WAS LARGELY
MADE UP OF
REFUGEES AND
OTHERS WHO
HAD NOTHING
LEFT TO LOSE
AND NOWHERE
ELSE TO GO.

IT WAS
A COMPANY
THAT GREW
THROUGH
SUCH
FRAUGHT
CIRCUM-
STANCES...



THEY HAVE
COME THIS FAR
BY EVADING
EXPLOITATION
FROM THOSE IN
POWER, ALLYING
WITH ONE TO
FOIL ANOTHER
AND SO ON.

THE
COMPANY DID
NOT ACHIEVE
ITS CURRENT
STATUS AND
PROFITABILITY
WITHOUT
HARDSHIP,
AFTER ALL.

GAN
(CLANG)





AND SO, IN
THE DAYS TO
COME, THIS
TOWN...

BYUN
(WHIFF)

...WILL
GROW IN
WAYS WE
CANNOT
IMAGINE!



THESE DAYS,
ONE CANNOT LIVE
BY THE SWORD
ALONE—NOT
JUST IN THE
SOUTH, BUT
ANYWHERE IN
THIS WORLD.



BY THROWING
OUT "FREEDOM"
AS BAIT, YOU
CAN ASSEMBLE
SO MANY
UNBELIEVABLY
SKILLED
INDIVIDUALS.





ALL RIGHT,
EVERYONE! TIME
FOR BREAKFAST!

NO DOUBT THEY'VE
SEEN MANY SIGHTS,
SUCH AS WHAT
TOWNS WERE LIKE
BEFORE THEY
WERE BURNED TO
THE GROUND AND
THEN AFTER THEY
WERE REBUILT.

MERCHANTS
WERE PEOPLE
WHO TRAVELED
THE WORLD, BUT
MERCENARIES SAW
ROUGHLY AS MUCH
WHILE RUNNING
ABOUT IN THE
MIDST OF WAR.



HMM
...



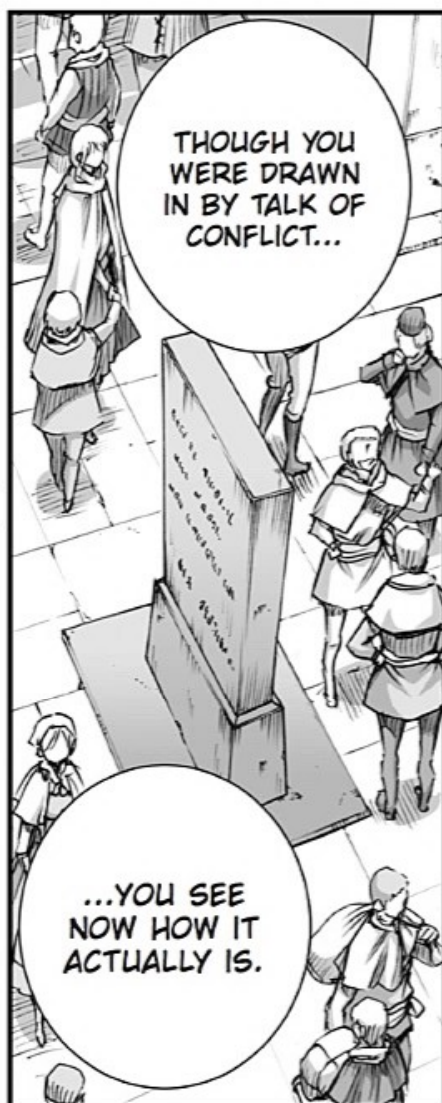
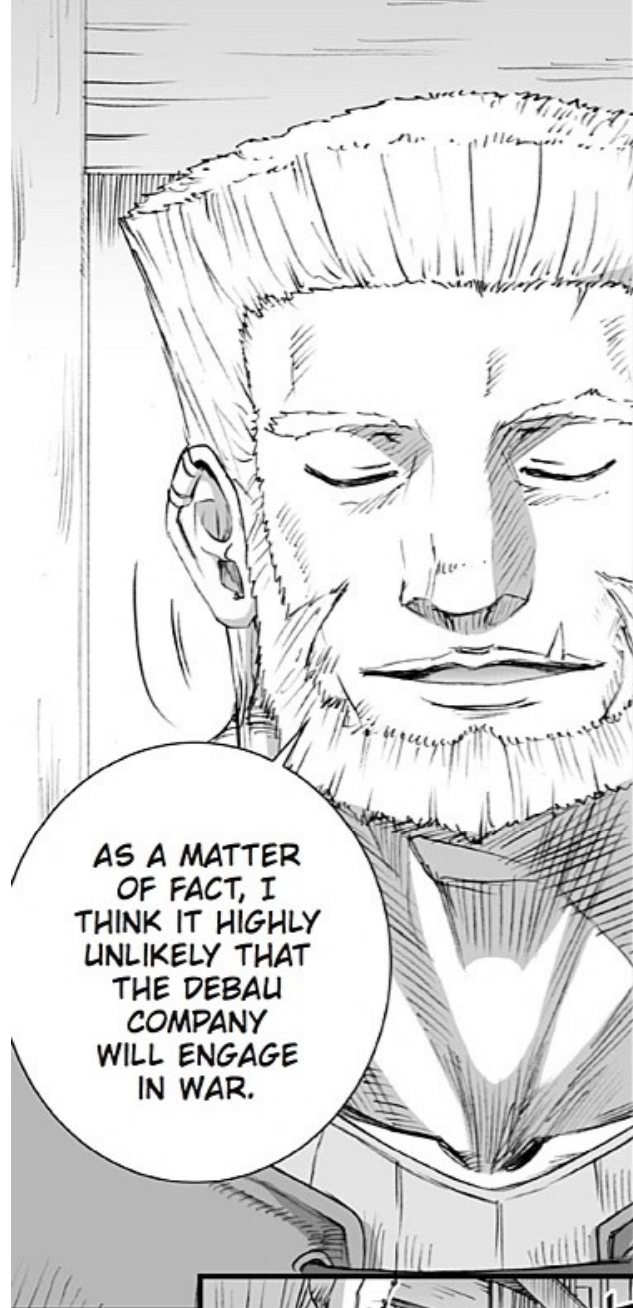
THIS TOWN,
WHICH WOULD
DEVELOP IN
THE NAME
OF FREEDOM,
BREACHING
PAST AND
CUSTOM.

AND MR. MOIZI,
A STRATEGIST
WHO RELIED ON
HIS FORESIGHT,
COMMENTED THAT
LESKO WOULD
DEVELOP IN WAYS
UNIMAGINABLE.



...I BELIEVE
YOU WERE
ABSOLUTELY
CORRECT
TO DECIDE TO
OPEN A STORE
HERE, MASTER
LAWRENCE.

SO YOU
SEE...



AN OATH WAS A
SORT OF CONTRACT
THAT MERCENARY
GROUPS USED TO
PLEDGE THEIR LIVES
TO THEIR EMPLOYER
DURING BATTLE
IN EXCHANGE
FOR PAYMENT.



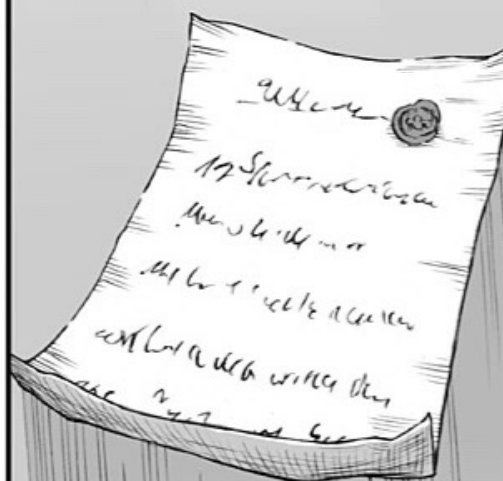
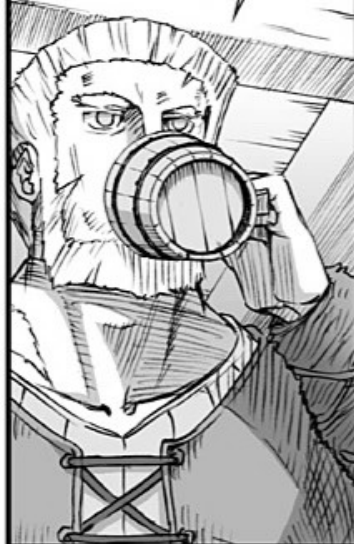
THE DEBAU
COMPANY
IS NOT
ACCEPTING
OATHS.



WE'VE
CALCULATED
THEY'RE
PAYING
TWENTY
LUMIONE
GOLD PIECES
A DAY TO
KEEP US.

IT'S BEEN
ROUGHLY TWO
WEEKS NOW.
THE GROUP THAT
HAS STAYED THE
LONGEST HAS
BEEN HERE FOR
TWO MONTHS.

WE'RE CURRENTLY
USING THIS INN AS
OUR HEADQUARTERS,
BUT THE DEBAU
COMPANY IS PAYING
FOR THE FOOD AND
LODGING UNTIL THE
FIGHTING STARTS.



ISN'T
THE DEBAU
COMPANY
ONLY TAKING
THEIR TIME
TO SEE HOW
THEY'LL
MOVE?



I'VE HEARD
THAT THE
NOBLES' WEB OF
INFLUENCE IN THIS
AREA IS QUITE
FANTASTICALLY
COMPLICATED.



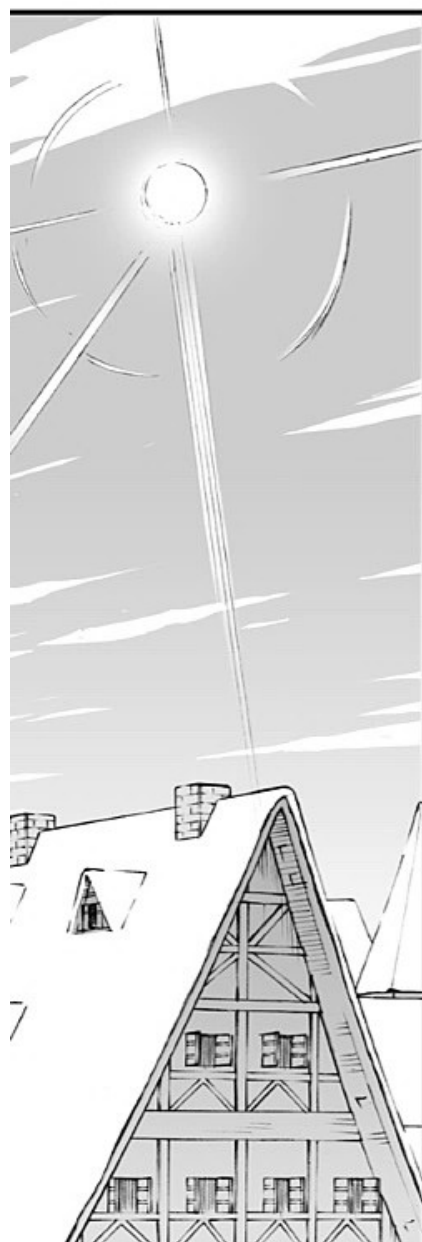
BUT
THE DEBAU
COMPANY IS
SUPPOSED TO
BE INCREDIBLY
CLEVER.

...SUCH AS
GATHERING
TROOPS
BEFORE
THERE IS ANY
HOPE FOR
PROCURE-
MENT.

I BELIEVE
IT WOULD BE
ODD IF THEY
WERE TO
COMMIT A
BLUNDER...



THAT IS ONE
PERSPECTIVE.



YOU MEAN
THEY HAVE
ANOTHER
OBJECTIVE?

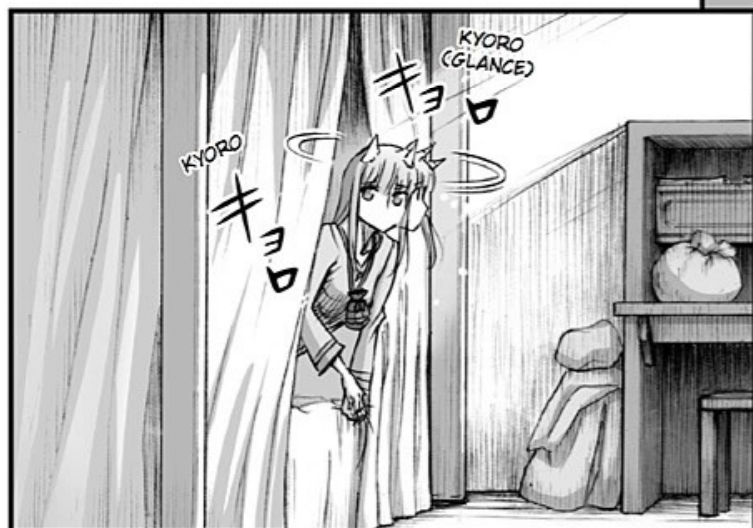


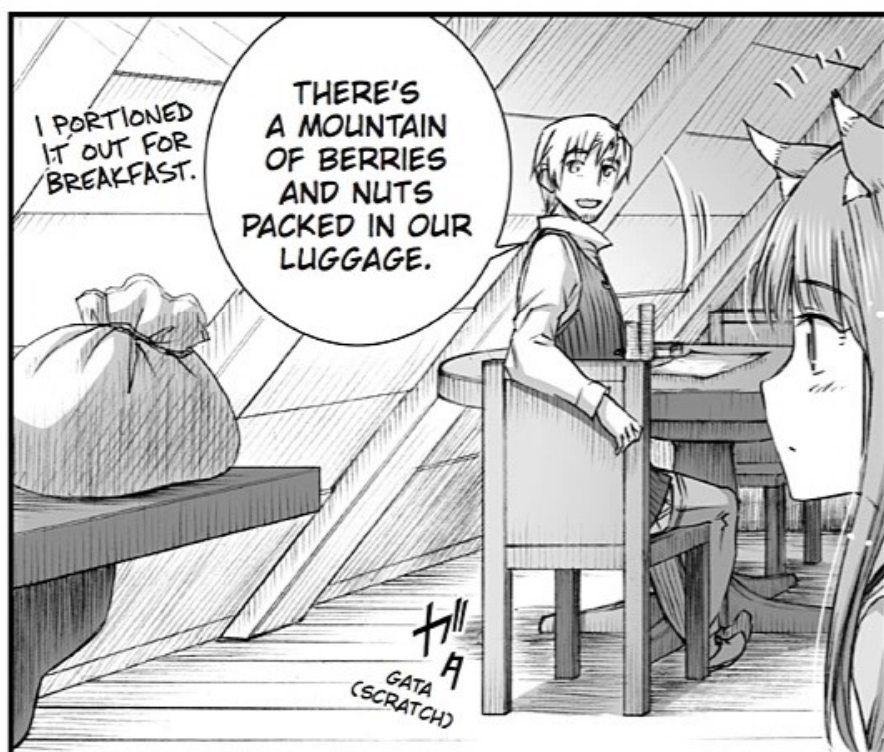
I HAVE
MY WAYS
OF INVESTIGATING.



IT'S
JUST MY
IMPRESSION.
YOU MAY
DISAGREE.

YOU MUST
BE QUITE KEEN
ON THESE
PLOYS, AREN'T
YOU, MASTER
LAWRENCE?







WELL,
I SHALL
LISTEN TO
WHAT YOU
SAY FOR
ONCE.



YOU SEEM TO
HAVE ENDURED
ENOUGH,
AFTER ALL.







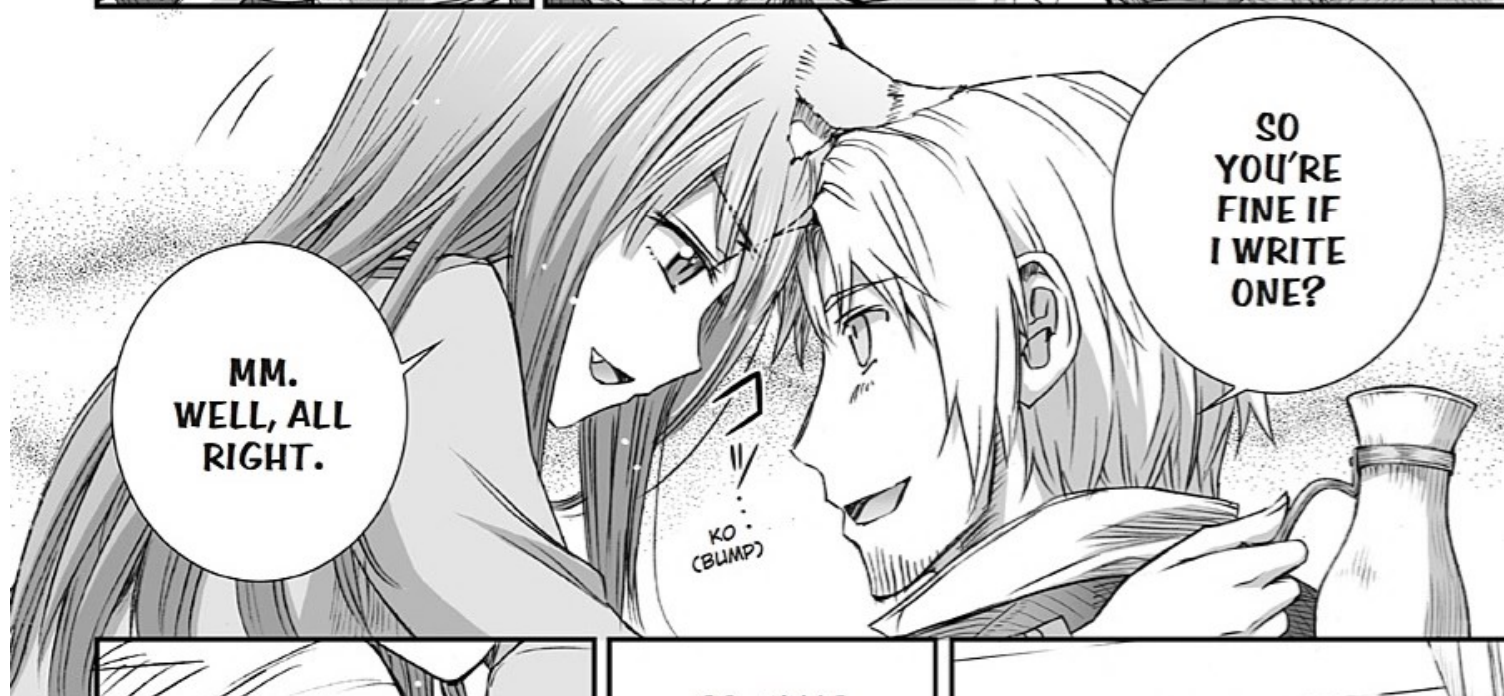
HMPH!

HOW
ATTENTIVE!



I'M SURE
YOU'D BE IN
TEARS IF I
SNUCK OFF
AND DID
THAT.

I WAS GOING
TO WRITE
AFTER ASKING
PERMISSION.



MM.
WELL, ALL
RIGHT.

SO
YOU'RE
FINE IF
I WRITE
ONE?

KO
(BUMP)

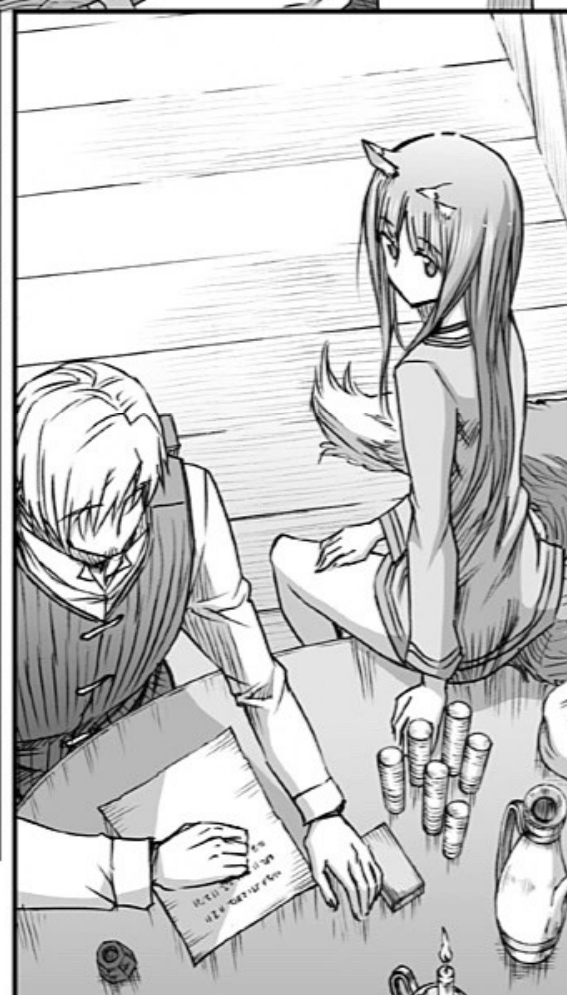


THINGS
HAVEN'T
BEEN CALM
ENOUGH IN
TOWN
UNTIL
NOW.

COUNTING
THE
MONEY.



SO, WHAT
WERE YOU
DOING?





...DO I...
EAT TOO
MUCH?



DON'T
BE ANGRY.
IT'S NOT THAT.
THIS IS OUR
PRESENT
BUDGET.



WE HAD 1,700
TRENNI SILVER
PIECES IN
ADDITION TO
CONNECTIONS
ALL OVER
I'D NEVER
DREAMED OF.

WITH
MY CONTACTS
AND SAVINGS, I
COULD PURCHASE
THE STORE, READY
MERCHANDISE,
HIRE EMPLOYEES,
AND STILL HAVE
ENOUGH SURPLUS
TO RUN MY
BUSINESS.



IT'S HARD TO
CALM DOWN AND
MAKE FINANCIAL
CALCULATIONS
WITH YOU MAKING
MY EYES SPIN
SO MUCH, BUT I
HAVE A ROUGH
GRASP ON IT.



THIS PAST
HALF YEAR,
I'D ENJOYED
QUITE THE
EXCITING
MERCHANT
LIFE.

...WHAT IS
IT? YOU'RE
MAKING MY
FUR STAND
ON END.

NOTHING.

EVEN
THOUGH
THAT'S
ALREADY
PROFIT IN AND
OF ITSELF,
NOW I HAVE
HOLO BY
MY SIDE.



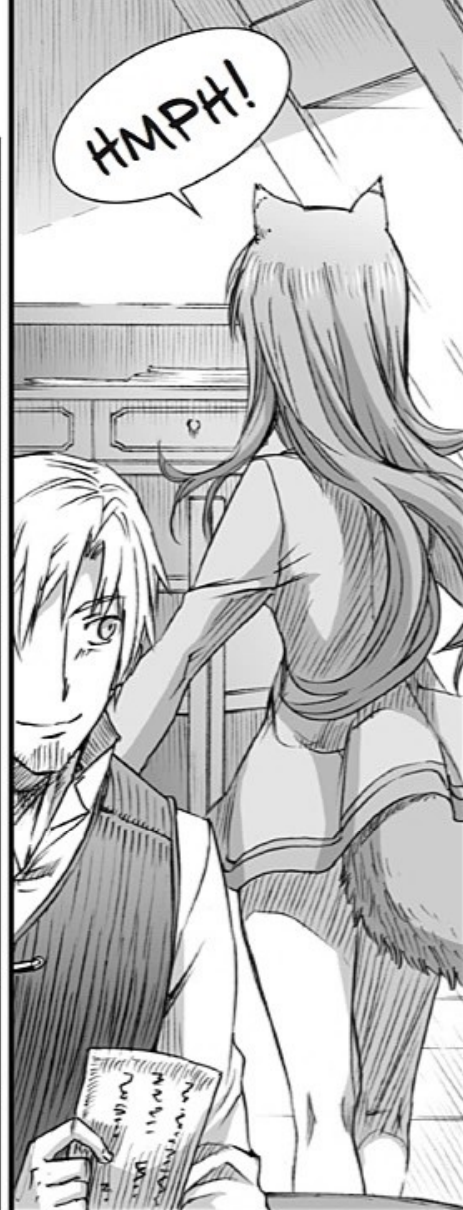




...I SHALL
RETIRE FROM
THE FRAY
LIKE A TIMID
MAIDEN.



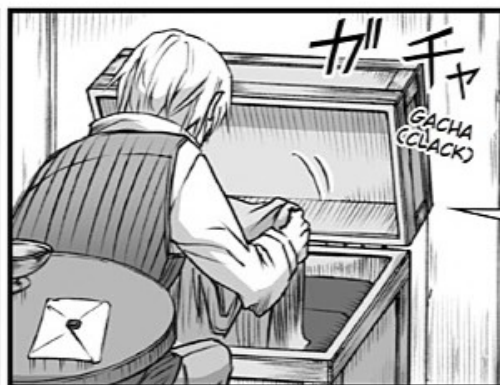
WELL, IF THE
WHATEVER
COMPANY
HERE DOES
SOMETHING TO
DISPLEASE
ME...



HMPH!



BUT.....



THERE
ARE MANY
TOWNS.
I WON'T
OBSESS
OVER THIS
ONE.



I HAVE NO
CHOICE!

...DO
YOU MIND
LETTING
ME LOOK
INTO IT, AT
LEAST?

THE DEBAU COMPANY IS THE DE FACTO RULER HERE. IT'S NATURAL TO INVESTIGATE THE OVERLORD WHERE ONE PLANS TO SET UP SHOP.



IN ACTUALITY, MY PRELIMINARY INQUIRIES WHEN I THOUGHT OF GETTING A STORE AND INVESTIGATING WHAT THE DEBAU COMPANY WAS UP TO LARGELY AMOUNTED TO THE SAME THING.

...AND WANTED TO HEAR ABOUT OTHER ASPECTS, LIKE THE ATMOSPHERE OR SOMETHING. I DON'T MIND.

I THINK THIS IS A SPLENDID TOWN FOR TRADING, BUT WE'VE ALREADY LOOKED INTO THAT...



A PLAGUE BROKE OUT ON THE WAY AND KILLED MY FRIENDS..... BUT...

I CAME HERE FROM THE SOUTH ON A BOAT RIDE THAT TOOK MANY WEEKS.





**IT'S
FREE.**



**WHAT DO
YOU THINK
MAKES IT
SO GOOD?**



**THE TOWN WAS
FULL OF LIFE, A
PERFECT PLACE
FOR THE DEBAU
COMPANY TO DO
BUSINESS.**

**WHEN WE SAID
WE HEARD
RUMORS OF
WAR BREAKING
OUT, EVERYONE
LAUGHED AND
SHOOK THEIR
HEADS.**



**LET'S TRY
OTHER
PLACES.**



**THERE WERE
EVEN THOSE
WHO SAID THAT
THE DEBAU
COMPANY, ON
THE CONTRARY,
WAS ACTUALLY
CALMING
DISPUTES IN
THE AREA.**

**THERE WAS
NO WAY THEY
WOULD START A
WAR—IT WAS
TOO EXPENSIVE,
WOULD EARN
HATRED, AND
BRING RUIN TO
THE TOWN.**

AT ANY
RATE, IT
WAS A FREE
PLACE, AND
THE DEBAU
COMPANY WAS
AN ALLY OF
THE PEOPLE.

MAYBE WE
JUST HAD A
BAD FIRST
IMPRESSION...

...BUT
I'M NOT IN
THE MOOD
TO JUST
BLITHELY
ACCEPT IT,
THOUGH.

...WHAT
SHALL
WE DO?

SO...

...HMM.

WHAT
SHOULD
WE DO...?

HOWEVER, I
HEARD NO LIES
IN WHAT THE
TOWNSPEOPLE
SAID.





...YOU
CEASED TO
SEE ALL THE
ENJOYABLE
PARTS OF
TOWN.

AND THE
INSTANT YOU
THOUGHT
OF GETTING
A STORE
HERE...



YES, AND
'TIS ALSO
LIVELY.

'TIS SUCH
A SHAME TO
STROLL ABOUT
TRYING TO
EXPOSE THE
EVIL WORKS OF
THE WHATEVER
COMPANY.



AH YES,
THERE'S
SOMEPLACE
WE HAVEN'T
BEEN YET.

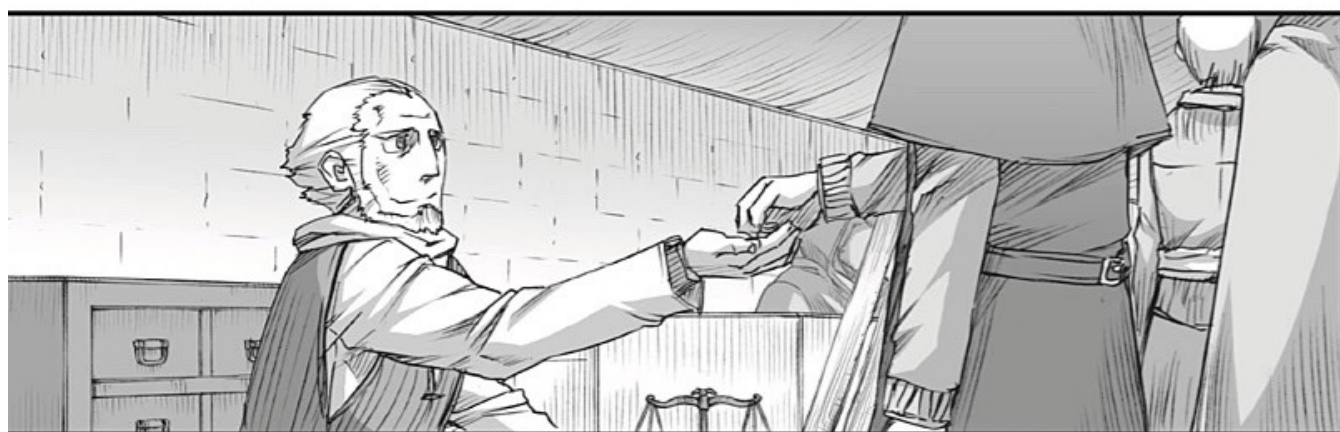
.....GET
A STORE,
HUH?



WELL,
COME
WITH
ME!

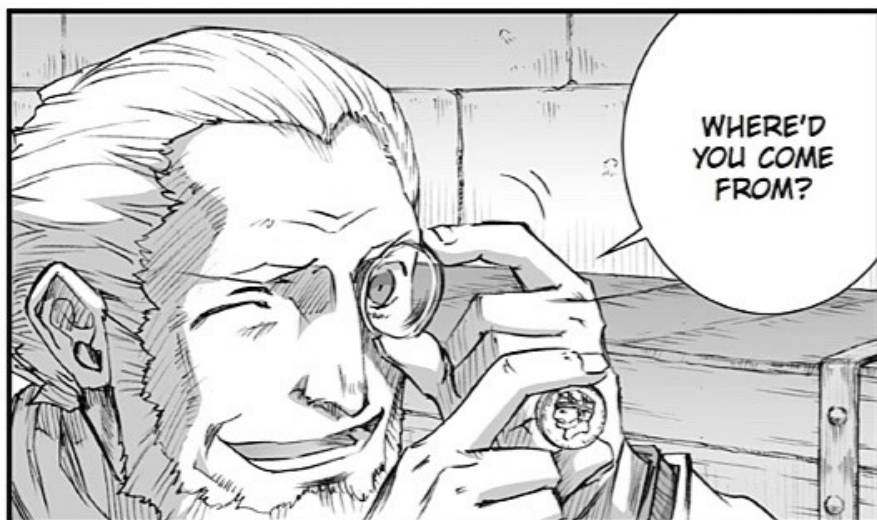
HAVE YOU
THOUGHT OF
SOMETHING?

HMM?





FROM
LENOS.



WHERE'D
YOU COME
FROM?



YES,
FOURTEEN
DIFFERENT
KINDS.

WHEN YOU
EXCHANGED
THERE, THEY GAVE
YOU A MOUNTAIN
OF SMALL COINS,
DIDN'T THEY?



...IS
BECAUSE
YOU WANT
TO CHECK
THE PURITY
OF THE
COINS YOU
TRADED,
AM I
RIGHT?

THE
REASON
YOU DIDN'T
QUEUE UP AT
THE OTHER
MONEY
CHANGERS
WHO HAVE
LINES....



HEY...



WELL
...

...THEY
PROBABLY
DIDN'T MEAN
ANYTHING
BAD BY IT, BUT
THAT'S A SHAME.
SHOULD'VE
JUST KEPT YOUR
TRENNI SILVER
PIECES.



I WANTED TO KNOW WHICH COIN WAS MOST TRUSTED BY THE MERCHANTS IN THIS TOWN.

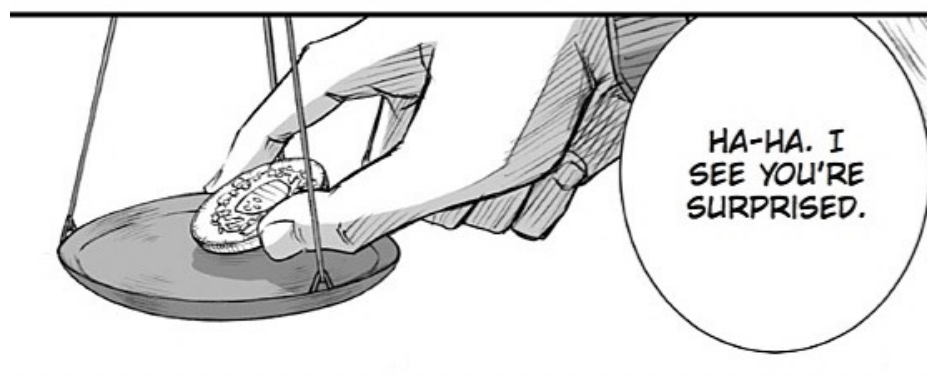
MOST OF YOUR CUSTOMERS ARE LOCALS, AREN'T THEY?

THE PLACES WITH LINES ARE ALL MEANT FOR TRAVELERS.



...THE TRENNI SILVER PIECE.

WELL, THAT'S...



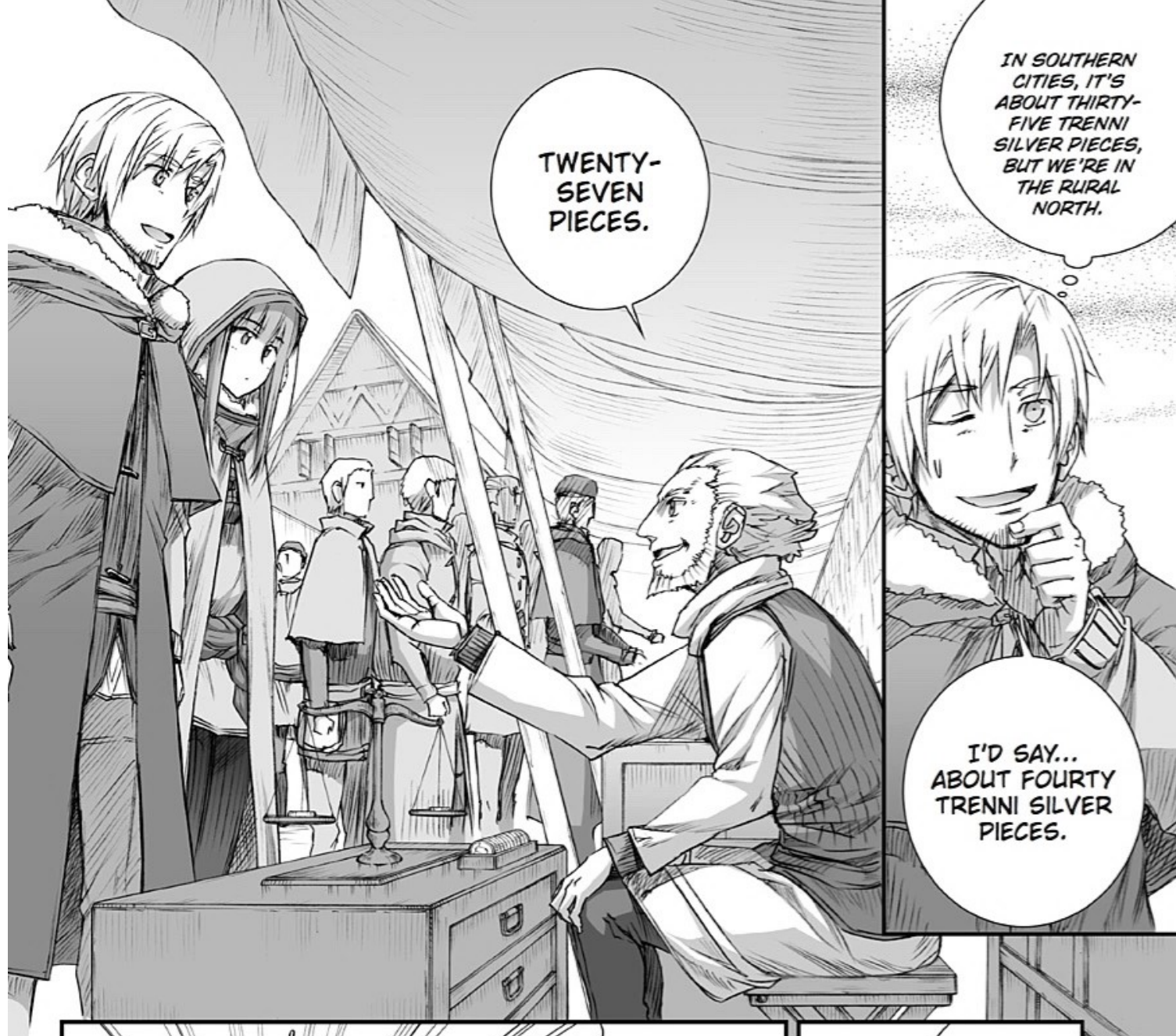
HA-HA. I SEE YOU'RE SURPRISED.



HUH...?

THE LUMIONE GOLD COIN?

YOU DON'T KNOW THE GOING RATE FOR THE LUMIONE GOLD PIECE, DO YOU?



TWENTY-SEVEN PIECES.

IN SOUTHERN CITIES, IT'S ABOUT THIRTY-FIVE TRENNI SILVER PIECES, BUT WE'RE IN THE RURAL NORTH.

I'D SAY... ABOUT FOURTY TRENNI SILVER PIECES.




HUH !!!?

IT'S TWENTY-SEVEN PIECES. BUT YOU CAN'T EXCHANGE HERE.



HA HA...



LINE UP
TWENTY-
SEVEN TRENNI
SILVER PIECES,
AND THEY'LL
COUGH UP
ONE LUMIONE
GOLD PIECE.

YOU SHOULD
GO TO THE
EXCHANGE RUN
BY THE DEBAU
COMPANY.

COME
AGAIN.

I'LL
TAKE THE
LUTES YOU
EXCHANGED
AS PAYMENT
FOR THAT
INFORMATION!

THAT'S WHY
GOLD COINS
ARE CHEAP
HERE.

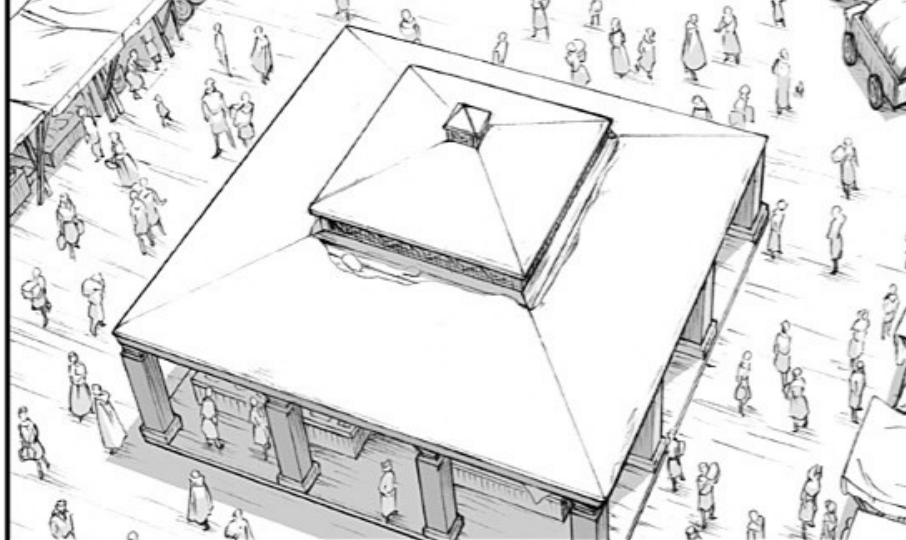
THIS...
IS THE
FIRST I'VE
EVER HEARD
OF GOLD
BEING SO
CHEAP!

MISS, IF
YOU WANT
HIM TO BUY
YOU GOLD
JEWELRY, I
SUGGEST
YOU HAVE
HIM DO IT
HERE!

OH-
HO.

WHERE
DO YOU THINK
WE ARE? THIS
IS THE DEBAU
COMPANY'S BACK-
YARD, THE FOLKS
RUNNING THE
BIGGEST MINING
BELT UNDER
THE SUN.

THEY DON'T GET
GOLD, BUT THEY
PULL OUT A LOT OF
SILVER, BRONZE, AND
TIN. FOLKS FROM
THE SOUTH PAY
IN SHINY LUMIONE
GOLD PIECES.





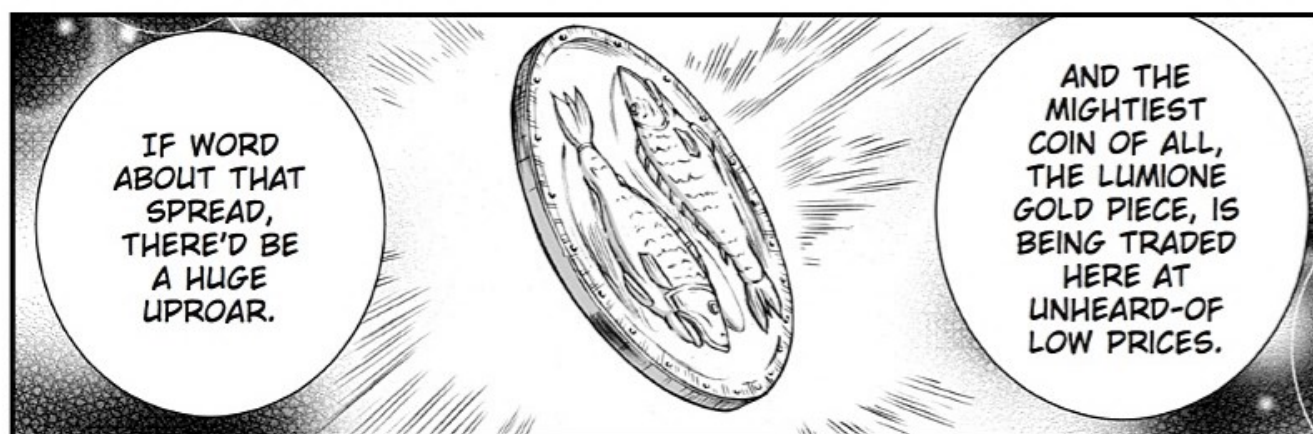




COINS
RARELY
REMINTED
THAT HOLD
A STABLE
VALUE
ARE FEW
AND FAR
BETWEEN.

...THERE'S NO
GUARANTEE COINS
WILL HOLD THE
SAME VALUE
EVERYWHERE AND
NO GUARANTEE
SOMEONE WILL
ACCEPT THEM.

YOU
SEE...



IF WORD
ABOUT THAT
SPREAD,
THERE'D BE
A HUGE
UPROAR.

AND THE
MIGHTIEST
COIN OF ALL,
THE LUMIONE
GOLD PIECE, IS
BEING TRADED
HERE AT
UNHEARD-OF
LOW PRICES.



MY, I HAVE
UPSET YOU.
AND? I WANT
TO KNOW
MORE.



NOT
EVERYONE
IN THIS
WORLD IS A
MERCHANT,
YOU KNOW!

GUBI
(GLUG)



KYORO
(GLANCE)



BUT
NO ONE
SEEMS
CON-
CERNED.



AND?

HOW
DOES
ONE
PROFIT
FROM
THIS?



IT'S BETTER
TO KEEP YOUR
MOUTH SHUT
AND WORK
OUT HOW TO
PROFIT FROM
IT YOURSELF.

...WELL,
EVEN IF THE
MERCHANTS
IN TOWN
REALIZE IT,
THERE'S NO
GAIN IN
MAKING A
FUSS.



TRADE
LUMIONE
GOLD PIECES
THEMSELVES.

IT'S
SIMPLE.



IN ONE TRIP,
YOUR FUNDS
INCREASE BY
30 PERCENT.
CONTINUE THAT
FOR A WHILE, AND
YOU'LL BE A
BILLIONAIRE IN
NO TIME.



SO
EXCHANGE
SILVER FOR
GOLD AND GO
DOWN THE
RIVER PAST
LENOS TO
KERUBE.

HERE,
TWENTY-
SEVEN
SILVER
PIECES IS
ONE GOLD,
YES?

EXCHANGE
GOLD
FOR
SILVER

EXCHANGE
SILVER
FOR
GOLD


THEN YOU
RETURN HERE
AND EXCHANGE
FOR MORE
GOLD WITH THE
EXTRA SILVER.

THERE, SELL
THE GOLD
PIECE FOR
THIRTY-FIVE
SILVER
PIECES.



BUT IF MY THINKING IS CORRECT...





THEN WILL
YOU HOP ON
THIS WHILE
IT LASTS?



WELL,
I DO NOT
MIND SUCH
BOLDNESS
IN YOU.



ガタ
GATA
(CLATTER)

コク
KOKU
(NOD)



BUT IS
THERE NOT
SOMETHING
STRANGE
HERE?



I ALMOST
WANT TO RUN
SOUTH WITH
A BAGFUL
OF GOLD
RIGHT NOW.



HEH
HEH...



...WHY
DIDN'T THE
WHATEVER
COMPANY
DO IT?

IF THIS
STORY IS
TRUE...

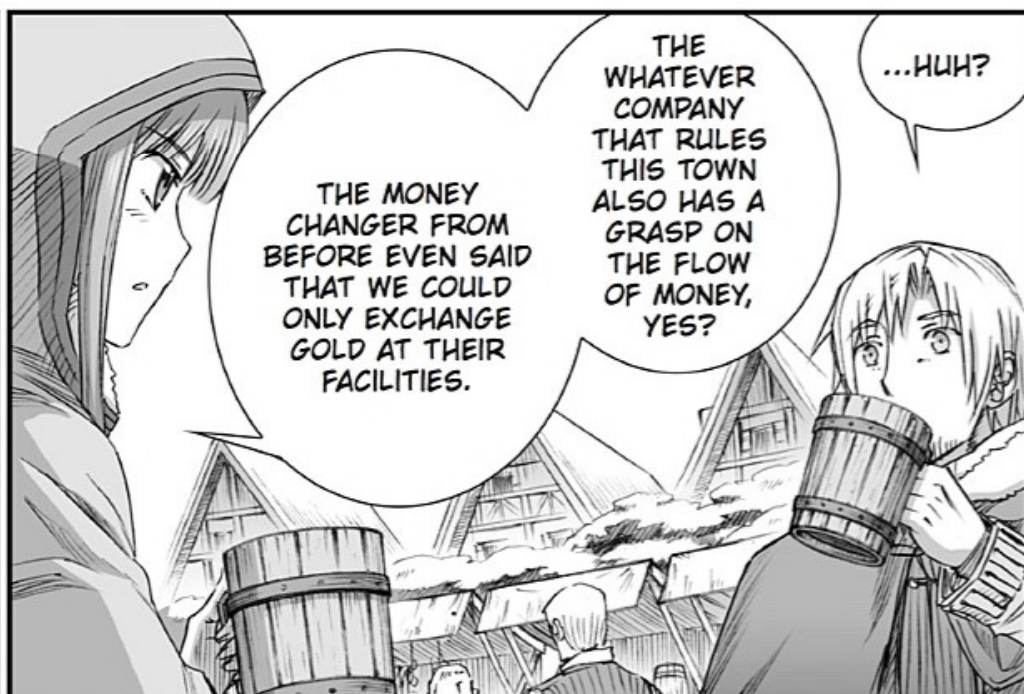


HUH?



...THEN
IT SEEMS
THEY ARE
REWARDING
THOSE
WHO HAVE
BROUGHT
SILVER.

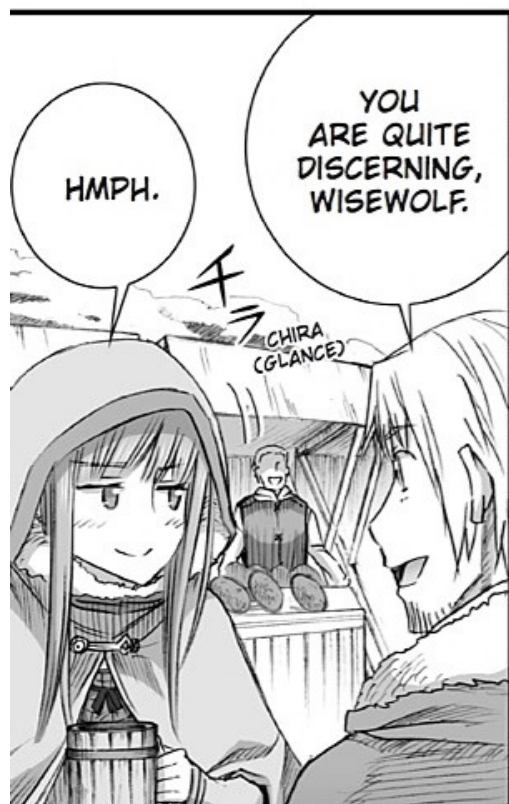
AS LONG
AS THEY
ARE NOT
MORE
FOOLISH
THAN I
IMAGINE...



THE MONEY
CHANGER FROM
BEFORE EVEN SAID
THAT WE COULD
ONLY EXCHANGE
GOLD AT THEIR
FACILITIES.

THE
WHATEVER
COMPANY
THAT RULES
THIS TOWN
ALSO HAS A
GRASP ON
THE FLOW
OF MONEY,
YES?

...HUH?



HMPH.

YOU
ARE QUITE
DISCERNING,
WISEWOLF.

CHIRA
(GLANCE)



I SEE...
FOR TWENTY-
SEVEN SILVER
PIECES, THAT'S
AN EIGHT-
SILVER PIECE
REWARD.

IT WOULD
BE ODD IF
THEY WEREN'T
PLANNING
SOMETHING
IN THIS ODD
SITUATION.

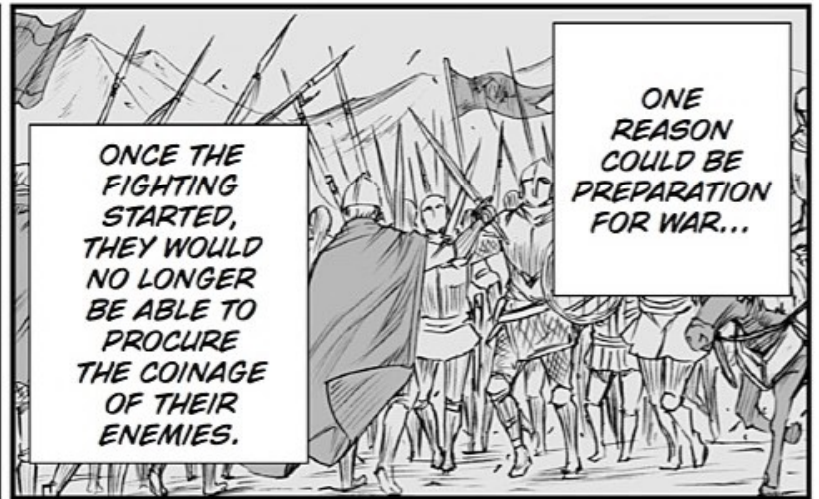


WHY
ARE THEY
COLLECTING
SILVER TO
THE POINT OF
GIVING OUT
REWARDS...?

THEY MUST
HAVE SOME
SORT OF
GOAL.



BUT MR. MOIZI,
THE STRATEGIST
OF THE MYURI
MERCENARY
COMPANY,
DENIED THE
POSSIBILITY
OF WAR.



ONCE THE
FIGHTING
STARTED,
THEY WOULD
NO LONGER
BE ABLE TO
PROCURE
THE COINAGE
OF THEIR
ENEMIES.

ONE
REASON
COULD BE
PREPARATION
FOR WAR...



WE JUST
WITNESSED
A MARKET
PARALYZED
BY A LACK
OF COINS IN
LENOS.

COINAGE
GREASES THE
COGS OF ANY
ECONOMY.

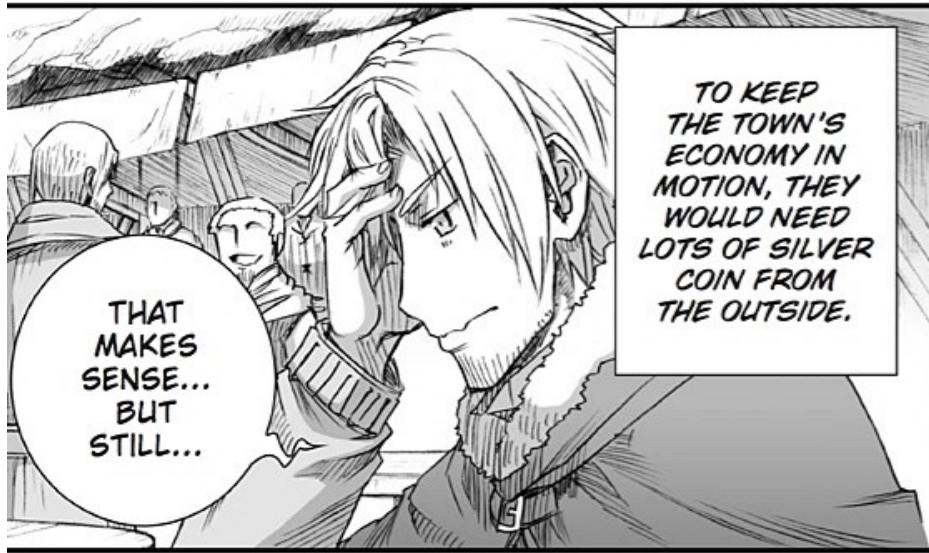
THE SECOND
REASON
WOULD
BE TO
STIMULATE
THE TOWN'S
ECONOMY.



THEY
DIDN'T BRING
SILVER COIN—
RATHER, THEY
TAKE IT AWAY
WHEN THEY
GO HOME.

FROM WHAT
I'VE SEEN, THE
PEOPLE AND
THINGS THAT
GATHER IN
THE MARKETS
HERE MOSTLY
COME FROM THE
NORTHLANDS.





THAT
MAKES
SENSE...
BUT
STILL...

TO KEEP
THE TOWN'S
ECONOMY IN
MOTION, THEY
WOULD NEED
LOTS OF SILVER
COIN FROM
THE OUTSIDE.

THE DEBAU
COMPANY'S
MINING INCOME
CHIEFLY
CONSISTS OF
PAYMENTS IN
GOLD COINS.



WHAT
DO YOU
THINK?



YOU MAY
WELL ASK
ME, BUT...

...IT SEEMS
THAT, LITTLE
BY LITTLE,
I'VE GAINED
A PLACE
INSIDE YOU.



AH!

HEE
HEE
HEE...



HOW
SHOULD
I PUT
THIS?
UM.....

WAIT,
NO.



WHAT WAS
THE FIRST
IMPRESSION
YOU HAD OF
THE DEBAU
COMPANY?



DOES
THAT
MAKE
SENSE?

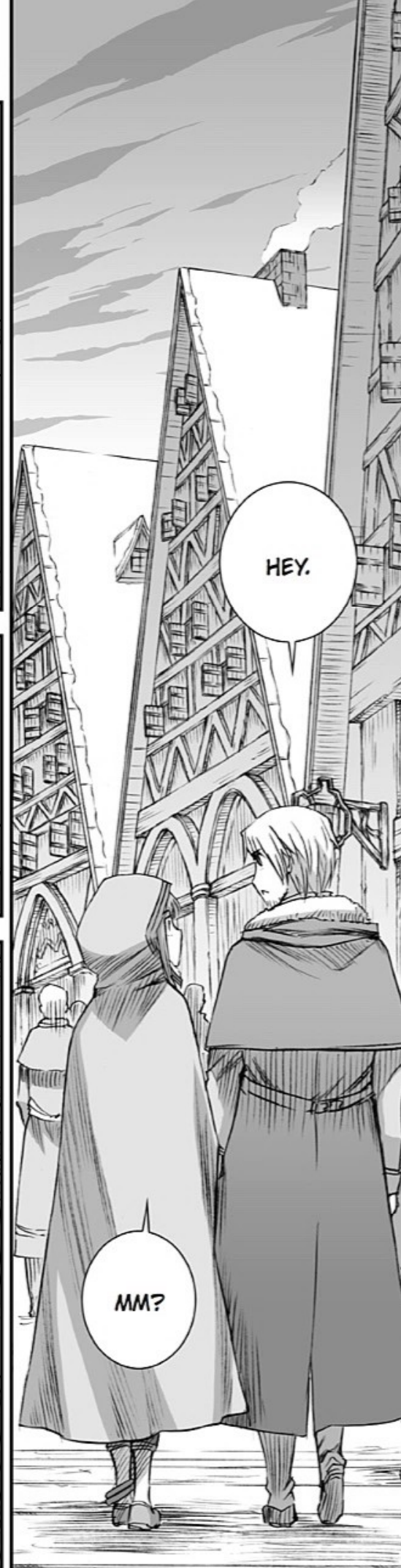
RIGHT. WHAT
DID YOU EXPECT
THIS TOWN TO BE
LIKE BASED ON
YOUR IMPRESSION
OF THE DEBAU
COMPANY?



—IT'S A
PLACE WITH
A LOT OF
MONEY BUT
NOT A PLACE
TO LIVE.



LIKELY
THE SAME
AS YOURS.
THE DANCER
GIRL ON THE
RIVERBOAT
SAID—



HEY.

MM?



WE WERE NOT ABLE TO GATHER INFORMATION IN PRIOR TOWNS, WERE WE?



AYE. AND WE DID NOT EVEN KNOW THAT.

THAT IS, WE COULD NEVER HAVE IMAGINED WHAT THIS TOWN'S ATMOSPHERE WAS LIKE.



BUT THAT'S PROBABLY JUST WHAT A TOWN IS LIKE WHEN IT'S ACTUALLY AT THE ENTRANCE OF A MINE.

YEAH, SHE DID SAY THAT.



WHAT ABOUT IT?

SO I WAS RIGHT.



BUT IT DOESN'T FEEL LIKE THAT.

IF YOU DIDN'T HEAR ANYTHING, THEN WE REALLY HAVEN'T HEARD ANYTHING.

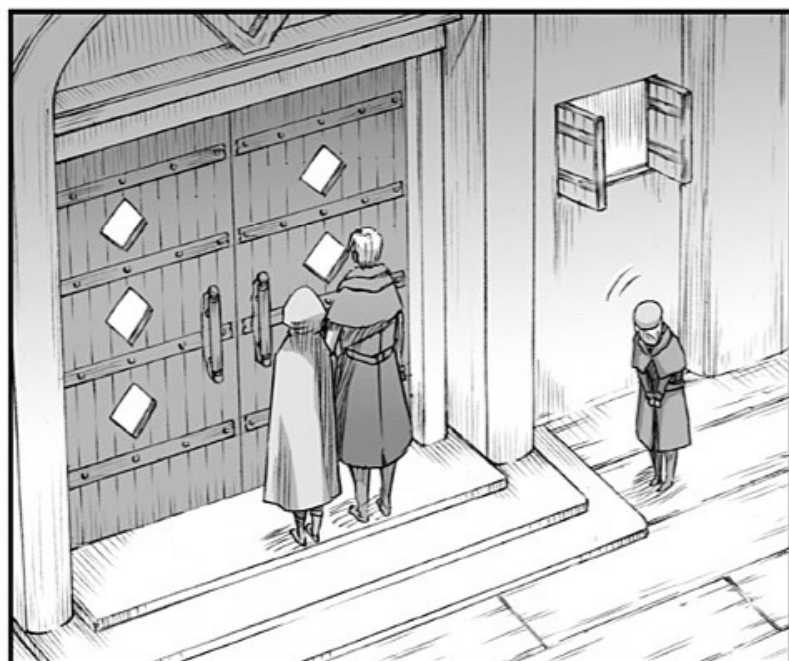
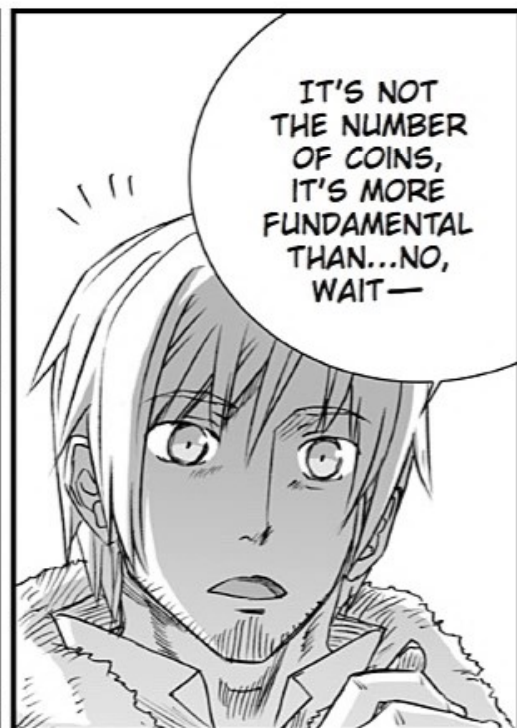
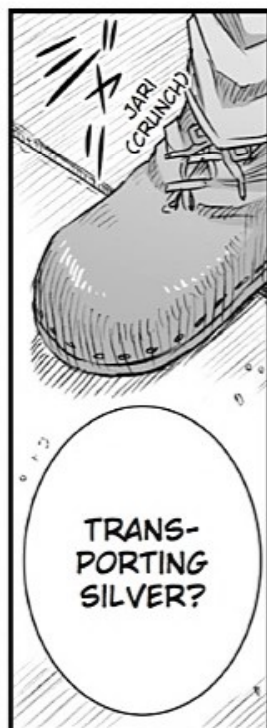


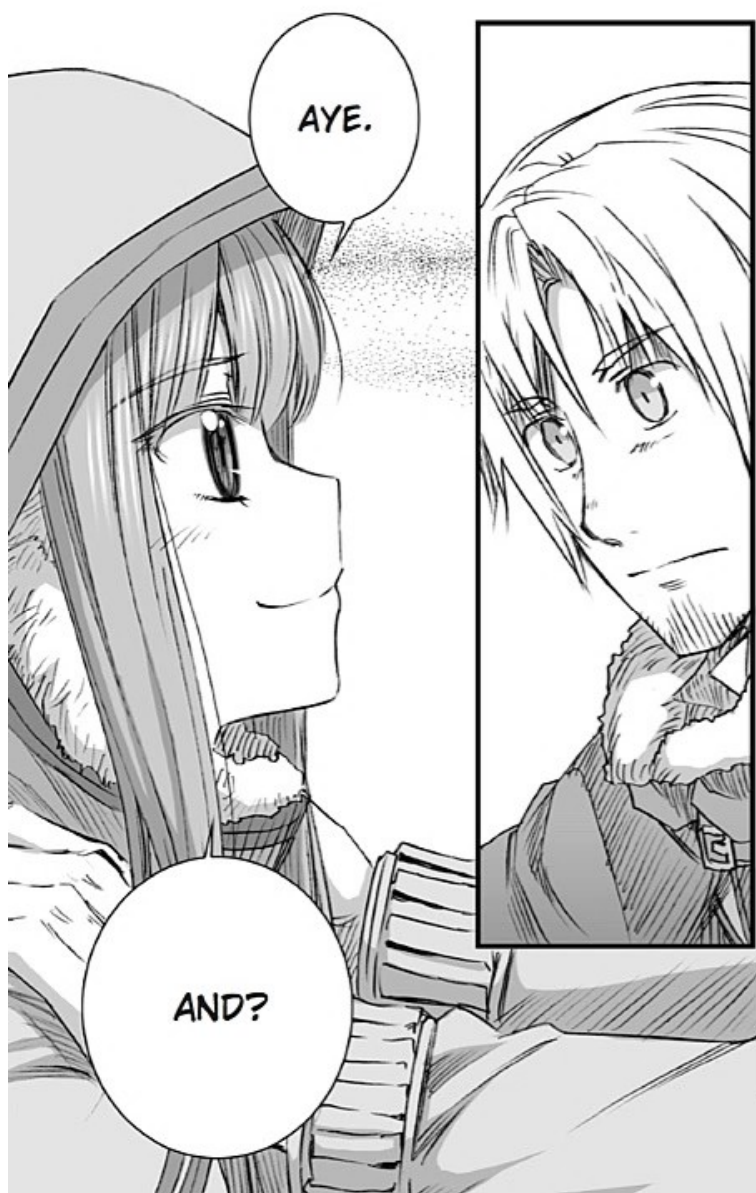
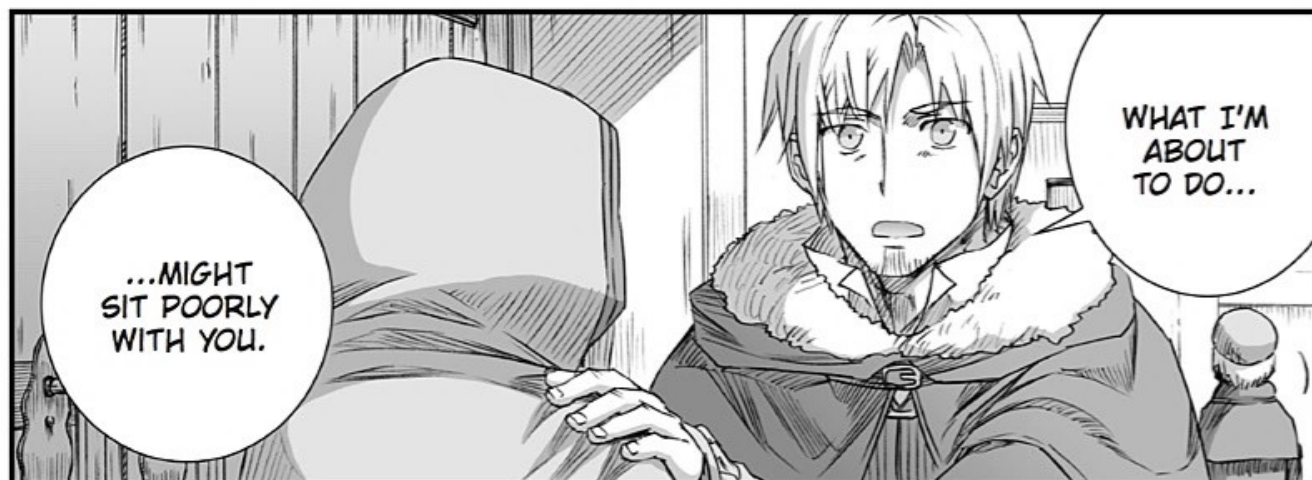
HMM.



...OR IF MY MISCONCEPTIONS WERE BORN FROM A LACK OF IMAGINATION.

ER, WELL, I WONDERED IF I'D MISSED SOMETHING...





MM.

'TIS NO
PROBLEM,
THEN.

THOUGH
I KNOW
NOT WHAT
HAS COME
TO YOUR
MIND.

SUU
(EXHALE)

I
DON'T
WANT
YOU TO
HATE
ME.

BUT I CAN'T
KILL MY OWN
CURIOSITY.

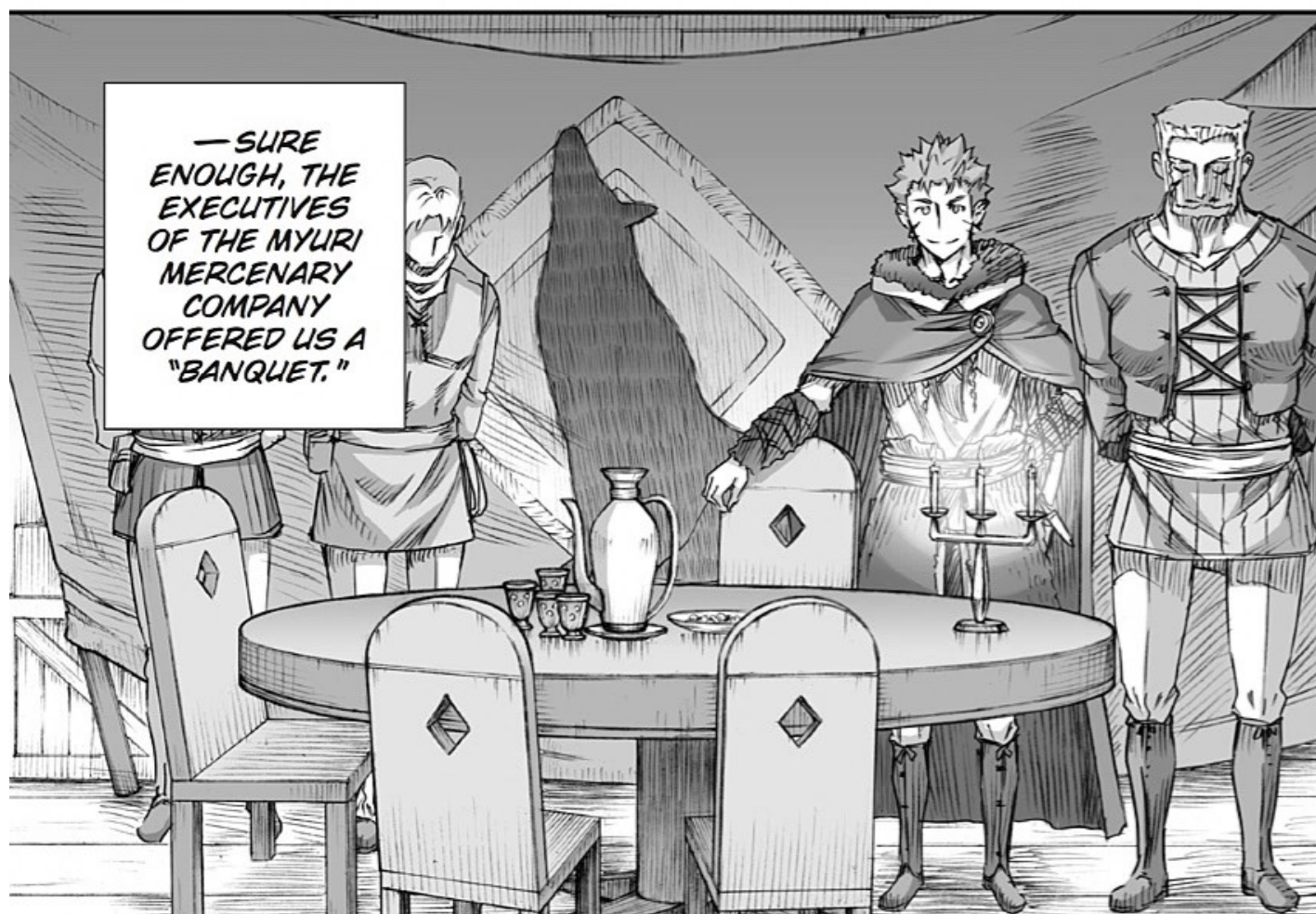
...WE WERE
INVITED
TO HAVE A
CONFERENCE
WITH MR.
LUWARD, WHO
HAD JUST
FINISHED
DINNER.

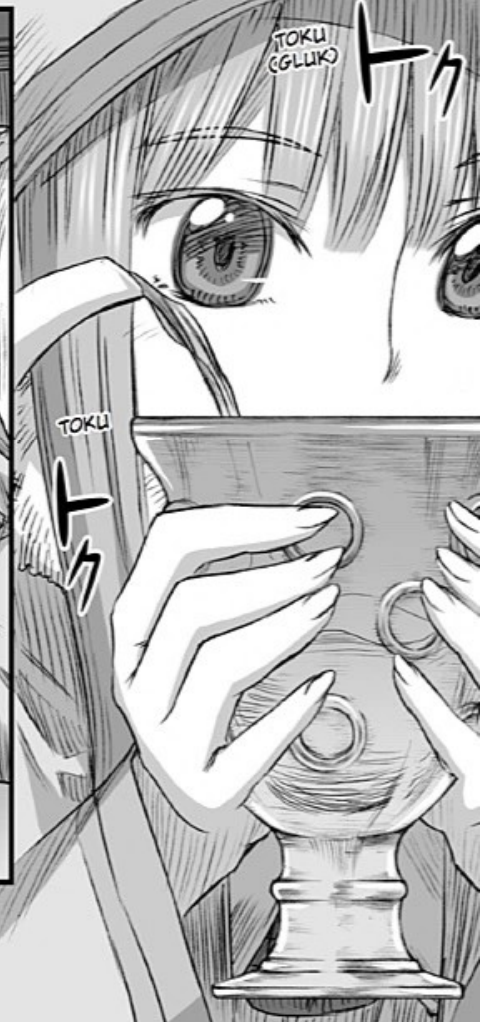
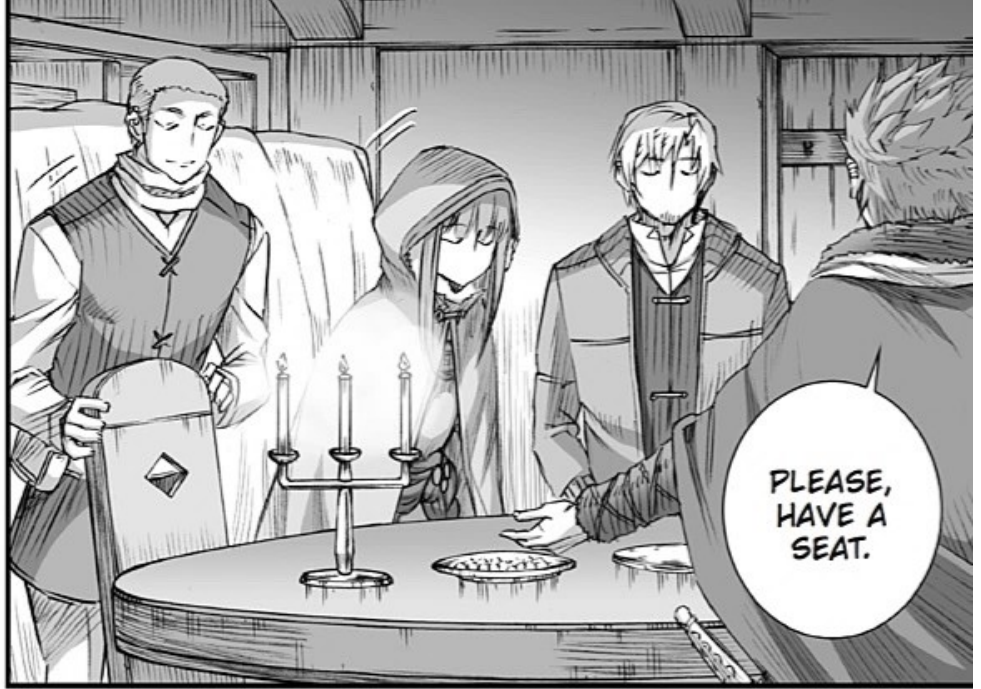
AFTER-
WARD...

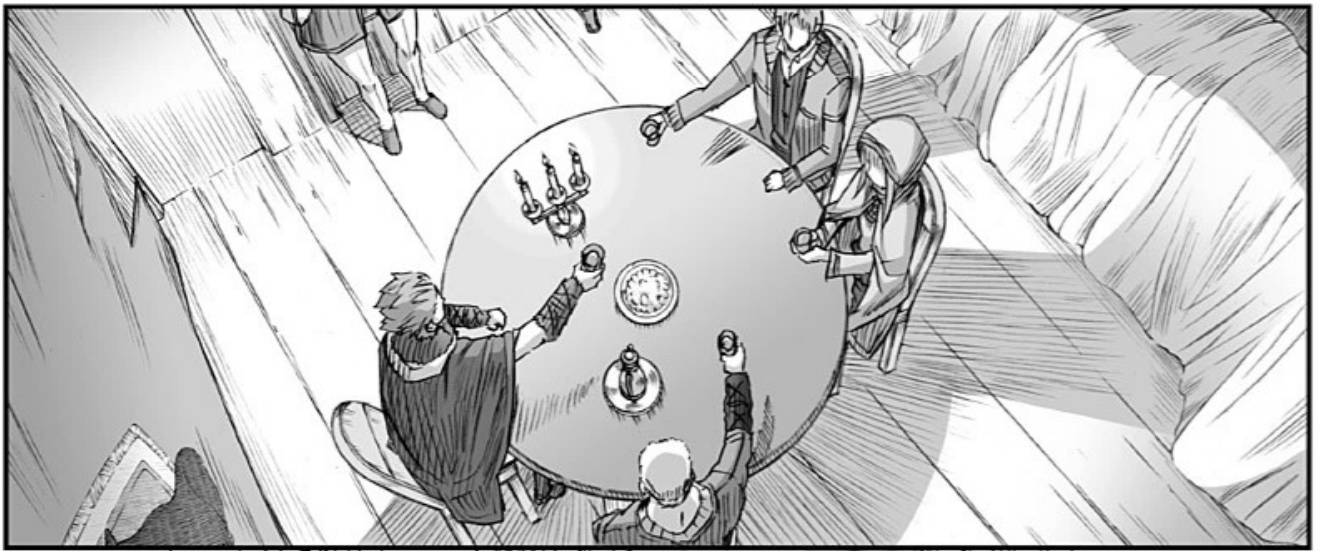


THERE,
AFTER ASKING
LEADING
QUESTIONS
ABOUT HOW THE
TOWN WAS NOT
FALLING PREY TO
A SILVER COIN
SHORTAGE—

—SURE
ENOUGH, THE
EXECUTIVES
OF THE MYURI
MERCENARY
COMPANY
OFFERED US A
"BANQUET."









AND SO...



THEY DO THAT EVEN THOUGH DISTILLATION REQUIRES THE LABOR OF SO MANY PEOPLE.

TAN
(THUD)



NOBILITY WATER DOWN HARD LIQUOR LIKE THIS WHEN THEY DRINK IT.

IT'S NOTHING LESS THAN HERESY.



NIYA
(GRIND)

...MR. LAWRENCE HERE WILL SHARE THE RESULTS OF OUR TALK.



ZA
(STIFF)

THESE TWO ARE CANDIDATES TO POTENTIALLY SUCCEED MOIZI.

PLEASE LET THEM SIT IN FOR FUTURE REFERENCE.



THOSE
WHO SAY
THAT ARE
THE MOST
FEARSOME
OF ALL.



I'M JUST
A SIMPLE
MERCHANT.

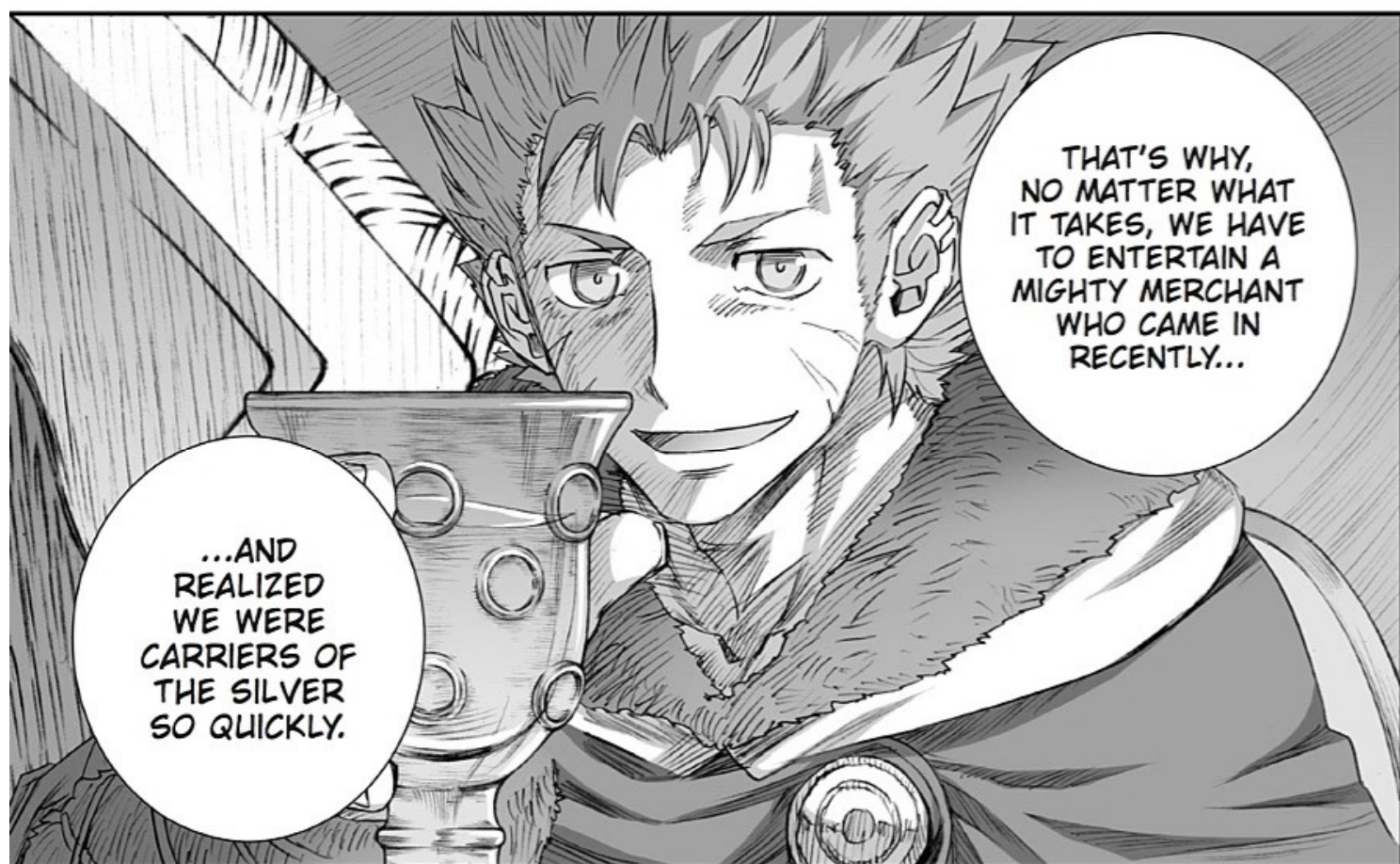


COINS
ARE TOO
SMALL
FOR MY
HANDS.



...BUT WE
DON'T HAVE
ANYONE
LIKE THAT.

A
SIZEABLE
MERCENARY
COMPANY CAN
ALWAYS GIVE
THEIR PERSONAL
MERCHANT A
GOOD KICK IN
THE ASS...



THAT'S WHY,
NO MATTER WHAT
IT TAKES, WE HAVE
TO ENTERTAIN A
MIGHTY MERCHANT
WHO CAME IN
RECENTLY...

...AND
REALIZED
WE WERE
CARRIERS OF
THE SILVER
SO QUICKLY.



SO
THERE IS A
SHORTAGE
OF SILVER
COINS.

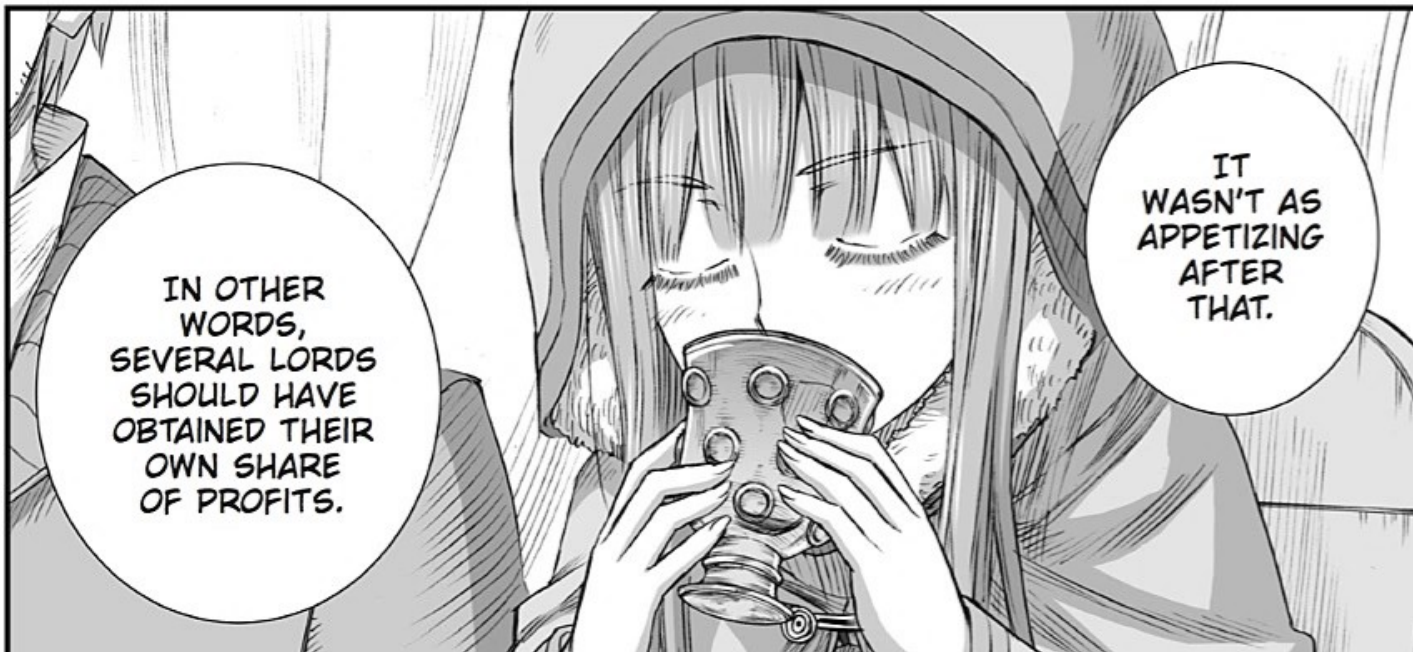
YEAH.
HOWEVER,
SEVERAL LORDS
CAUGHT WIND
OF WHAT WE
WERE DOING
AND FOLLOWED
IN OUR FOOT-
STEPS.



IT
WAS. EVEN
MORE THAN
WHAT WE'D
DISCUSSED
EARLIER.



WAS BRINGING
IN THE SILVER
PROFITABLE?



IN OTHER
WORDS,
SEVERAL LORDS
SHOULD HAVE
OBTAINED THEIR
OWN SHARE
OF PROFITS.

IT
WASN'T AS
APPETIZING
AFTER
THAT.

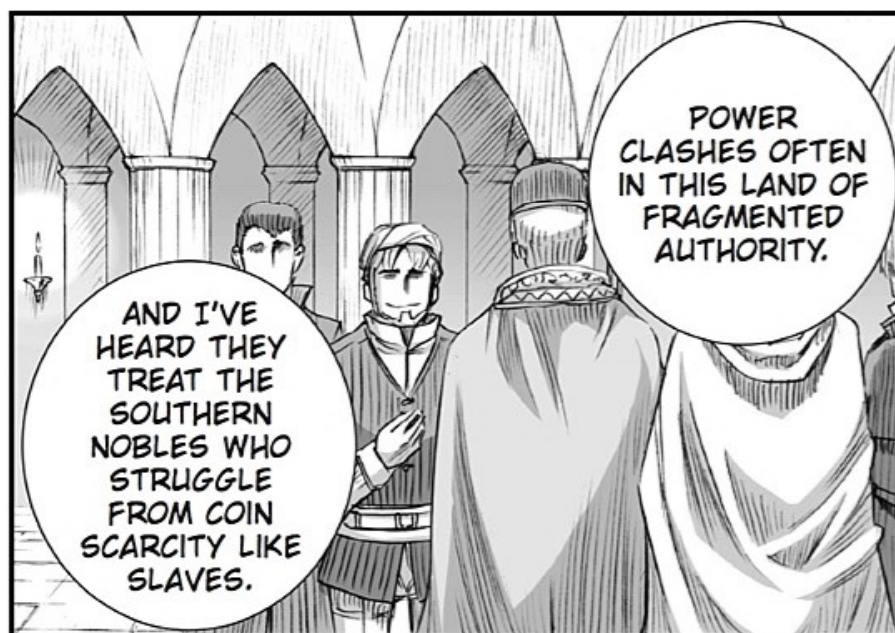


AHEM.



I'M QUITE JEALOUS.

HEE
HEE
HEE!



AND I'VE
HEARD THEY
TREAT THE
SOUTHERN
NOBLES WHO
STRUGGLE
FROM COIN
SCARCITY LIKE
SLAVES.

POWER
CLASHES OFTEN
IN THIS LAND OF
FRAGMENTED
AUTHORITY.



I OFTEN
HEAR THAT THE
DEBAU COMPANY
IS MAKING TOO
MUCH IN GOLD
FOR ITS OWN
SAKE AS A
JOKE.

ZA
(GRAB)



ボリ
(CRUNCH)


ボリ



...BUT
WHEN THEY
PAID IN FULL
WITH GOLD COINS,
I THOUGHT—
THIS IS THE
REAL THING.



I THOUGHT
IT WAS A
RUMOR HALF
BORN OF
JEALOUSY...




—THEN
THEY COULD
BECOME LORDS
OF THEIR OWN
IN NO TIME.

ZAWA
(SHIVER)



IF
THE DEBAU
COMPANY
COULD TRULY
PULL THE
NORTHLANDS
TOGETHER—



THE
OUTCOME
OF WAR IS
DECIDED BY
THE NUMBER
OF GOLD COINS
NOWADAYS.

SPICE & WOLF



THAT'S
WHAT I
IMAGINE.

THE
DEBAU
COMPANY
BECOMING
LORDS FROM
A TRADING
COMPANY?



IF BECOMING
LORDS IS TOO
DIFFICULT, THEN
THEY MIGHT BUILD
AN ALLIANCE
OF MERCHANTS
WITH POWER AND
INFLUENCE EQUAL
TO A NATION.



IF WE CAN
TAKE PART IN
ESTABLISHING
A NATION,
IT'S A BIG,
EVERLASTING
TRIUMPH.

THAT'S
WHY SO
MANY OF
US ARE
HERE.



WELL, EVEN IF THAT'S JUST THE POINT OF VIEW FROM THE WAR-FILLED PAST, IT'S EXTREMELY LIKELY THE DEBAU COMPANY WOULD HIRE US TO HANDLE THEIR FOREIGN TRADE.

WANDERING KNIGHTS WOULD GAIN THE PATRONAGE OF A LANDED SOVERIGN, AND WE MERCENARIES WOULD GAIN AN EXCLUSIVE EMPLOYER.



YES!
EXACTLY.



THOSE ACCUSTOMED TO WARFARE WOULD BE A PRECIOUS COMMODITY TO PROTECT THEIR NOW-EXPANDED MINING TERRITORY AND TO SECURE TRADE ROUTES.

AND YET, YOU DON'T THINK THE DEBAU COMPANY WILL ACTUALLY START A WAR.



BUT WE DON'T KNOW WHAT THE DEBAU COMPANY IS THINKING OR WHAT IT WANTS TO DO.

THE REASON WE'VE BEEN ABLE TO CARRY ON OUR BANNER THROUGH ANCIENT TIMES...
...IS BECAUSE WE HAVE NEVER FAILED TO SHARPEN OUR WIT AND PEER INTO THE FUTURE.



BUT WE DON'T
KNOW HOW
THEY PLAN TO
USE US. THE
DEBAU COMPANY
HASN'T MADE
ANY MOVES.


WE ARE AWARE
OF HOW TOOLS
LIKE OURSELVES
ARE USED.

MERCENARIES
WHO MISREAD
THAT HAVE ONLY
THEMSELVES TO
BLAME WHEN
THEY DIE AT THE
HANDS OF THEIR
EMPLOYERS.

THEY'RE
OFFERING PLENTY
OF CHANCES FOR
PROFIT LEFT AND
RIGHT IN THIS TOWN,
SO MORE PEOPLE
ARE FLOCKING
HERE WITH THAT
IN MIND.

LARGE
FORCES HAVE
BEEN LEFT
UNDEPLOYED.

THOSE
AREN'T THE
ACTIONS OF
THE WEALTHY
WE KNOW.



IN WAR,
THE MOST
FRIGHTENING
THING IS NOT
MEETING A
POWERFUL
ENEMY.





THIS TOWN DOESN'T COLLECT TAXES.

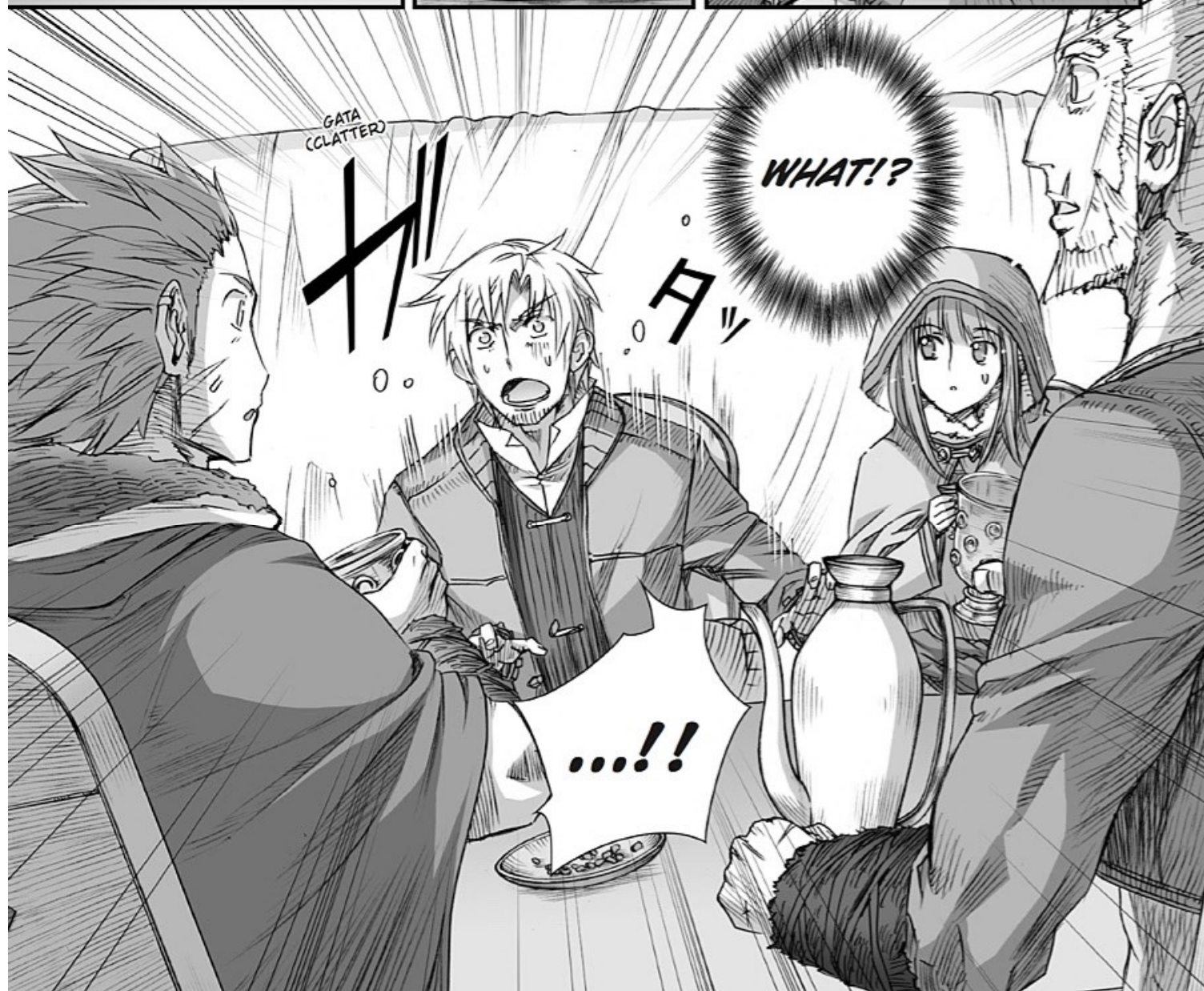


THE TAXES.



THERE IS ONE THING ABOUT THE MONEY FLOW HERE I DON'T UNDERSTAND.

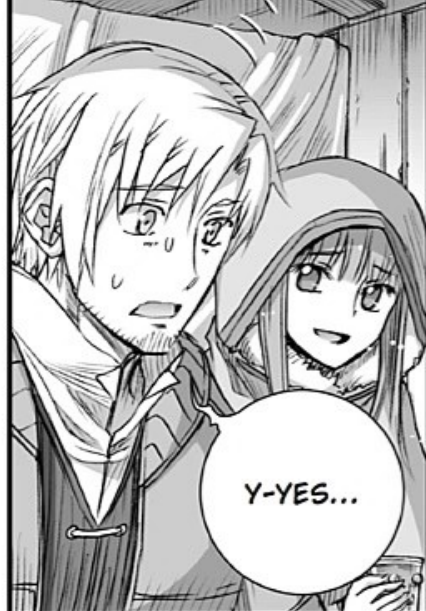
WHICH IS?



GATA (CLATTER)

WHAT!?

...!!

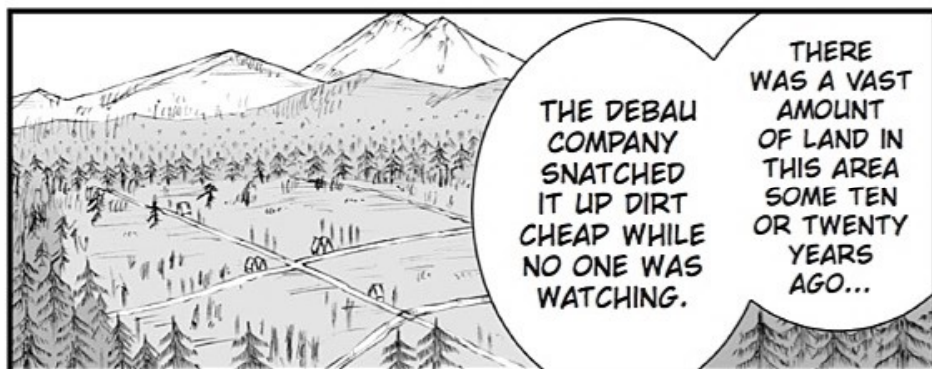


Y-YES...



WITHOUT WALLS,
THERE'S
NO WAY TO
COLLECT
TOLLS.

HAVE YOU
SEEN THE
MARKET?



THE DEBALU
COMPANY
SNATCHED
IT UP DIRT
CHEAP WHILE
NO ONE WAS
WATCHING.

THERE
WAS A VAST
AMOUNT
OF LAND IN
THIS AREA
SOME TEN
OR TWENTY
YEARS
AGO...



THERE'S
NO TAX,
BUT WE DO
HAVE ONE
THOUGHT.



...THEY KEPT
OWNERSHIP
OF THE TOWN
CENTER AND
COLLECTED
INCOME BY
RENTING THOSE
PLACES OUT.


WHILE THEY
MADE MONEY
BY BUILDING ON
THE LAND AND
SELLING IT...



AND IT'S
SO LIVELY.
YOU COULD
SAY THAT'S
DRIVING UP
BUILDING PRICES
EVERY DAY.



THOUGH THEY
SOLD BUILDINGS,
THEY CONTINUED
TO GET A LOT
FROM LAND
LEASING SINCE
THE PROPERTY
WAS STILL
THEIRS.



BUT THAT STILL
LEAVES UNSOLVED
MYSTERIES. WHAT
DO THEY PLAN ON
DOING ONCE THEY'VE
HAD MERCENARIES
AND LORDS BRING
IN THE SILVER?

I CAN SEE THAT.
IF THE FUNDS
TO MAINTAIN THE
TOWN ARE WHOLLY
DEPENDENT ON LAND
AND BUILDINGS,
THEN THE TOWN'S
ENERGY COULD
PERSIST WITHOUT
FRESH INVESTMENT.



YOU
SAW...



AH, THE
COMPANY
BUILDING ON
THE OUTSKIRTS
OF THE ARTISANS'
DISTRICT. I
HEARD YOU WERE
STARING AT IT
QUITE DREAMILY,
MR. LAWRENCE.



...THERE'S
SOMETHING
ELSE.

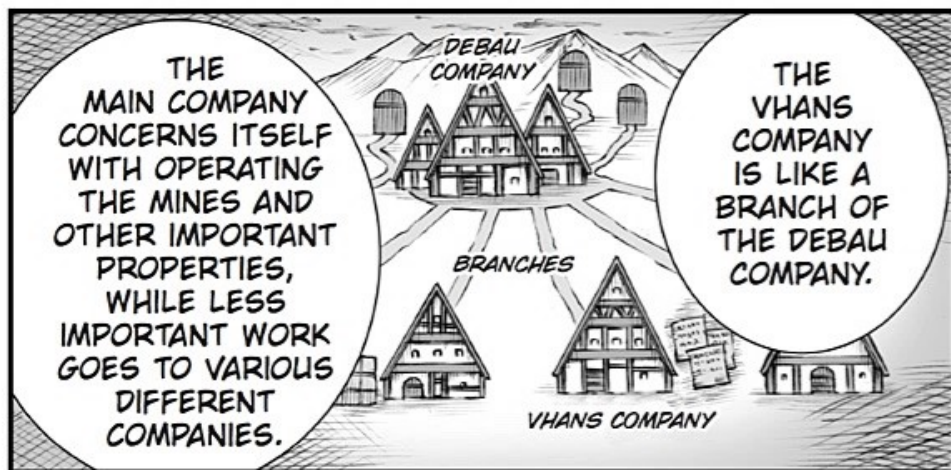
SO, THE
BUILDING FOR
SALE I LOOKED
AT WILL GO
SOON, THEN?



すず
すず
ZUZU
(SIP)

MY
APOLOGIES.
I SENT A
GUARD AFTER
YOU WITHOUT
TELLING
YOU.

YOU ARE
OUR HONORED
GUESTS,
AFTER ALL.



THE MAIN COMPANY CONCERNS ITSELF WITH OPERATING THE MINES AND OTHER IMPORTANT PROPERTIES, WHILE LESS IMPORTANT WORK GOES TO VARIOUS DIFFERENT COMPANIES.

THE VHANS COMPANY IS LIKE A BRANCH OF THE DEBAU COMPANY.



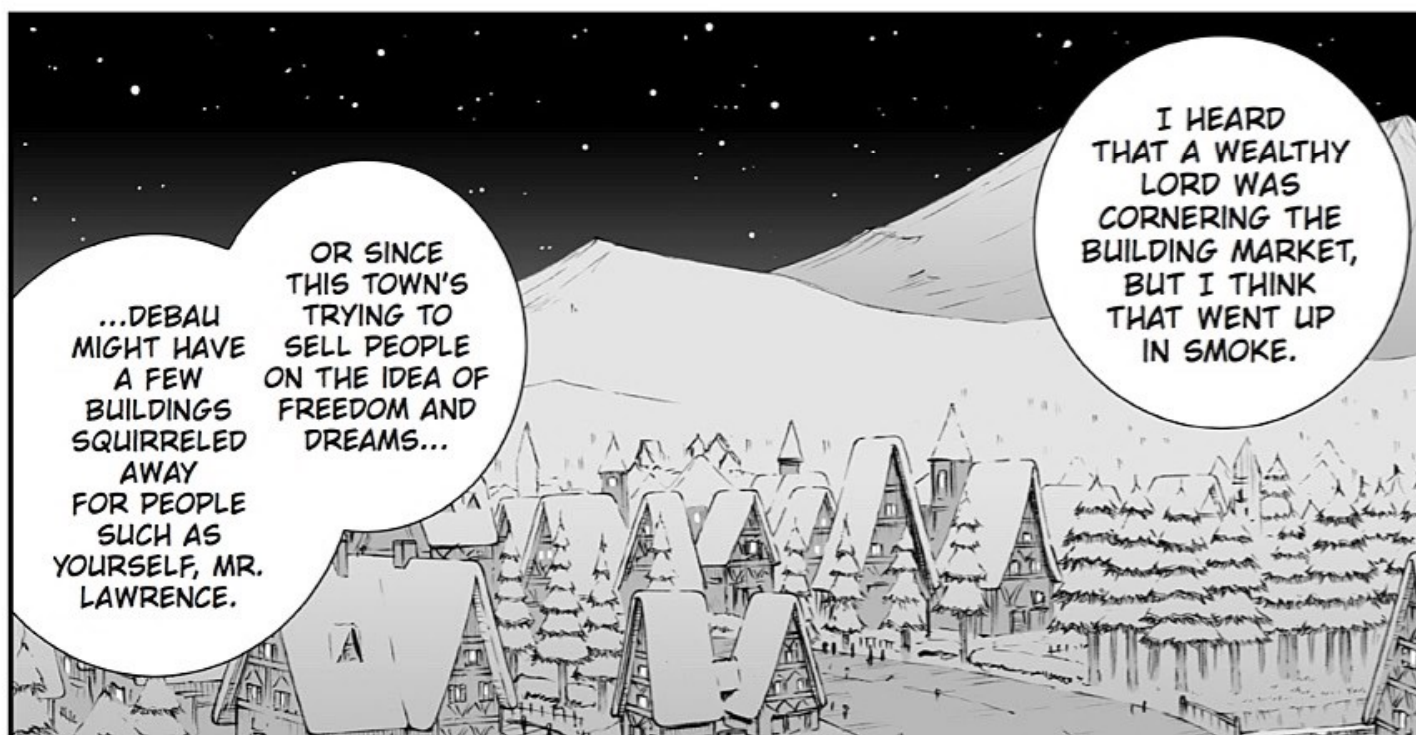
THAT BUILDING IS BEING SOLD BY THE VHANS COMPANY.



IN OTHER WORDS, BUILDINGS SOLD BY VHANS INSTEAD OF THE MAIN DEBAU COMPANY...



...ARE LOWER QUALITY.



...DEBAU MIGHT HAVE A FEW BUILDINGS SQUIRRELED AWAY FOR PEOPLE SUCH AS YOURSELF, MR. LAWRENCE.

OR SINCE THIS TOWN'S TRYING TO SELL PEOPLE ON THE IDEA OF FREEDOM AND DREAMS...

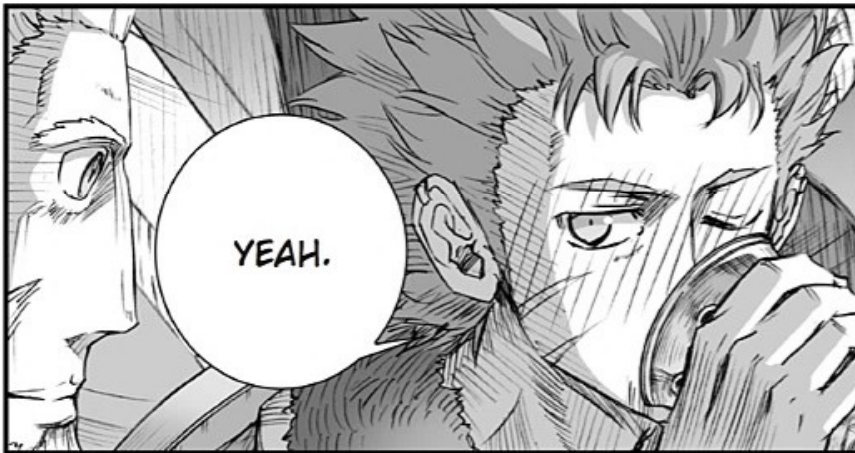
I HEARD THAT A WEALTHY LORD WAS CORNERING THE BUILDING MARKET, BUT I THINK THAT WENT UP IN SMOKE.



YOU'VE
HEARD
STORIES
OF IT TOO,
RIGHT?



NOBLES
ARE AFTER
THIS TOWN
TOO?



YEAH.

WELL,
IT'S ALL
RUMOR.



.....NO
MORE,
HUH...?



...NO
UNIFIED
KINGDOM
WAS EVER
ESTABLISHED
HERE.

AT ANY
RATE,
EVEN
AFTER
ALL THE
WARS OF
ANCIENT
TIMES...

IT'S NATURAL
THEY'D BE MORE
CONCERNED
ABOUT HOW TO
LIVE ELEGANTLY
LIKE THE
ARISTOCRACY
IN THE SOUTH
THAN MAKING
WAR.



AND THEY'RE
UP AGAINST
THE DEBAU
COMPANY.
THEY'RE UP TO
SOMETHING...

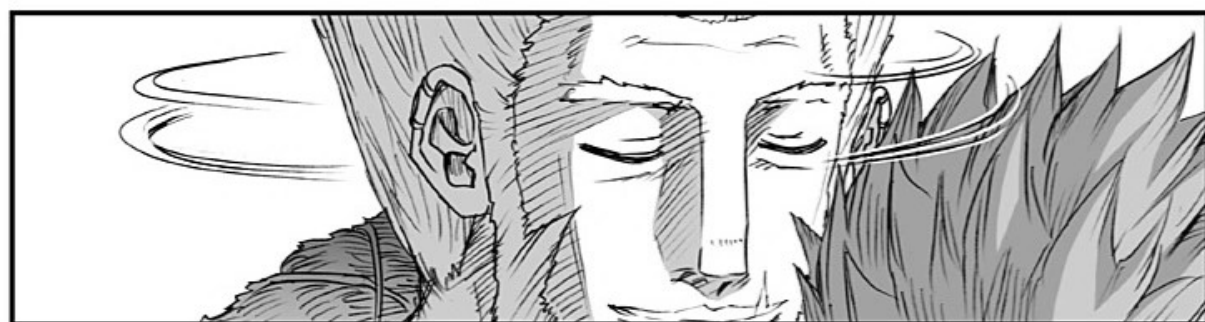




YES.
THANK
YOU VERY
MUCH.



WELL THEN,
I SUPPOSE
THAT SHALL
BE ALL FOR
TODAY.

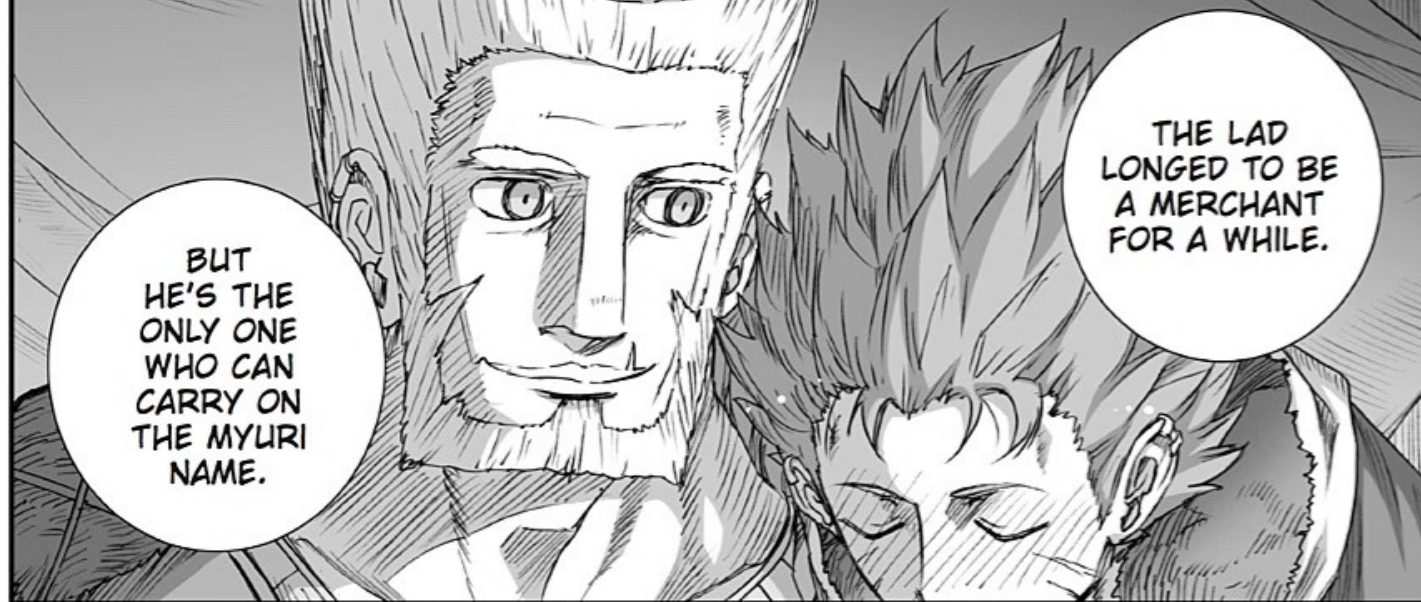


INDEED, I
WONDER IF HE
WAS HAPPY
BECOMING A
MERCENARY
CAPTAIN.

ALL OUR
COLLECTED
HISTORY
WEIGHS ON
THE LAD'S
NERVES DAY
AFTER DAY.

NO,
IT IS
WE WHO
SHOULD
THANK
YOU.

WE
ARE BUT
A SMALL
GROUP.



BUT
HE'S THE
ONLY ONE
WHO CAN
CARRY ON
THE MYURI
NAME.

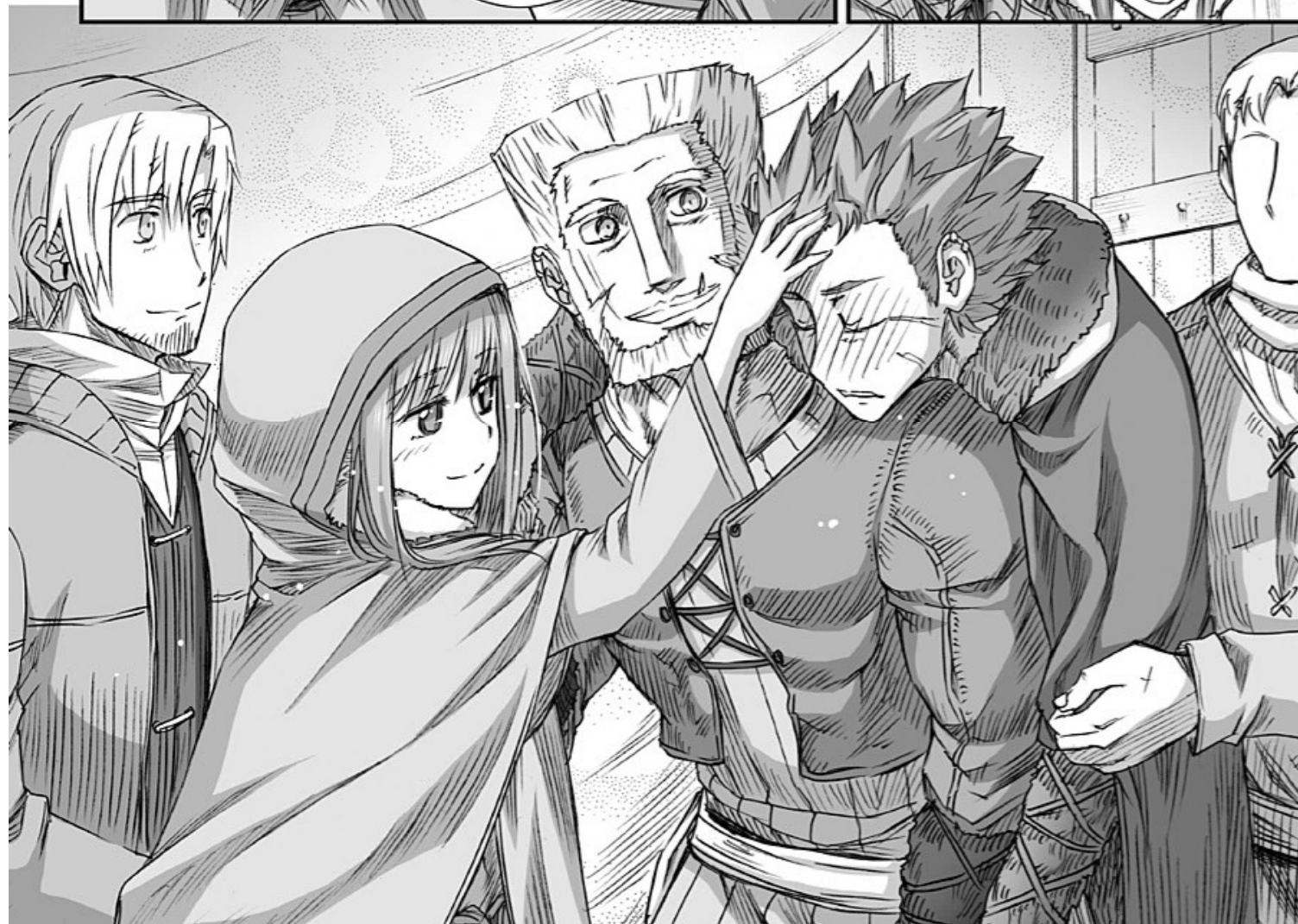
THE LAD
LONGED TO BE
A MERCHANT
FOR A WHILE.



THAT,
AND THE LAD
COULD NOT
LOOK YOU IN
THE EYE.



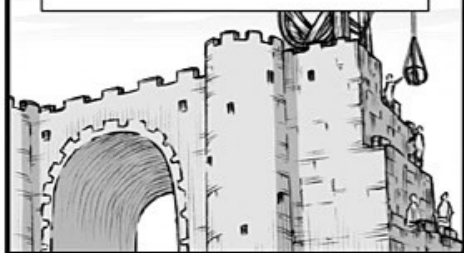
WELL,
AT LEAST
WE SOLVED
THE MYSTERY
OF THE SILVER.
YOU WERE
THE HELP WE
SOUGHT, MR.
LAWRENCE.





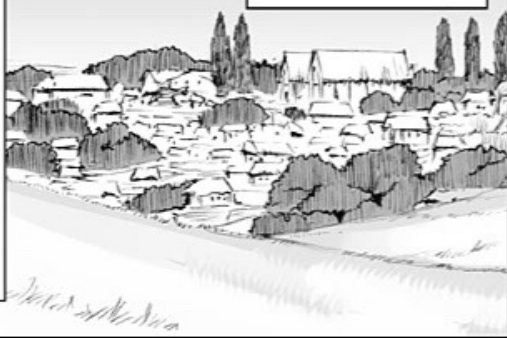


BUT WHEN THEY
GROW BIG ENOUGH,
MORE OUTSIDERS
AND TRAVELERS
COME, BRINGING
WITH THEM THE NEED
TO MANAGE THE
TOWN WITH WALLS.

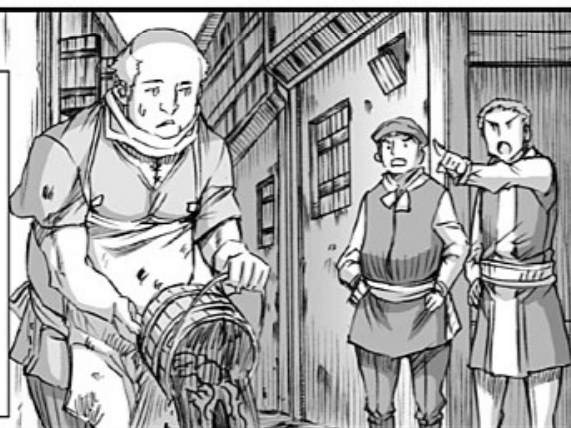


SMALL
COMMUNITIES LIKE
VILLAGES KNOW
THEY ARE ENTIRELY
UNDER THE RULE
OF LORDS AND HOW
MUCH TAX THEY
HAVE TO PAY.

FOR
PLACES THAT
TYPICALLY CALL
THEMSELVES
TOWNS,
WALLS ARE
NECESSARY.



...AND PEOPLE
ARGUE WITH THE
BUTCHER NEXT
DOOR ABOUT
WHERE TO
DISPOSE OF
THE PIGS HE
SLAUGHTERS...



AFTER
BUILDING
WALLS, THE
EXPANSION
OF THE TOWN
STOPS,
HOUSES
GET PACKED
TOGETHER...

BUT
THE DEBAU
COMPANY HAS
ACTUALLY
DONE IT.

I'VE NEVER
SEEN A TOWN
LIKE THIS.



...CHICKENS AND
PIGS ROAM THE
NARROW STREETS,
THE EVERLASTING
PRESENCE OF
GARBAGE, RENT
PRICES CLIMBING
HIGHER AND HIGHER—
IT'S ALL BECAUSE
OF WALLS.

PEOPLE OFTEN
LAUGH AS THEY
CASUALLY CHAT
ABOUT HOW NICE
IT WOULD BE IF
THE WALLS COULD
BE SET ASIDE.



HMM.

TO
(TAP)

ト

CERTAINLY
THAT AS
WELL.

WASHI

WASHI
(SCRATCH)

THEY
REALLY ARE
TRICKY
ONES,
THEN.

ARE YOU
TRULY
THINKING
THIS
OVER?

GYU
(SQUEEZE)

ギ



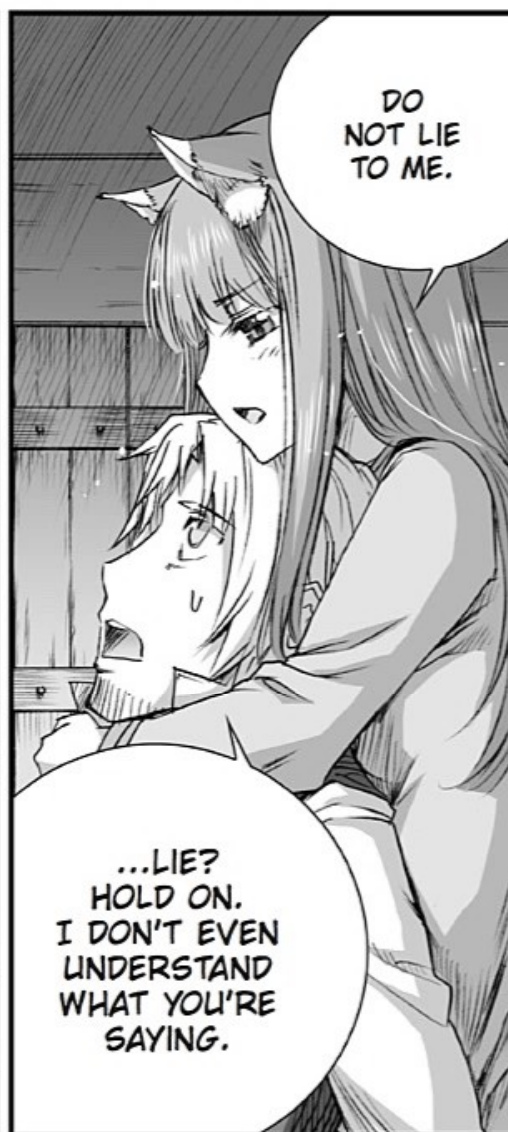
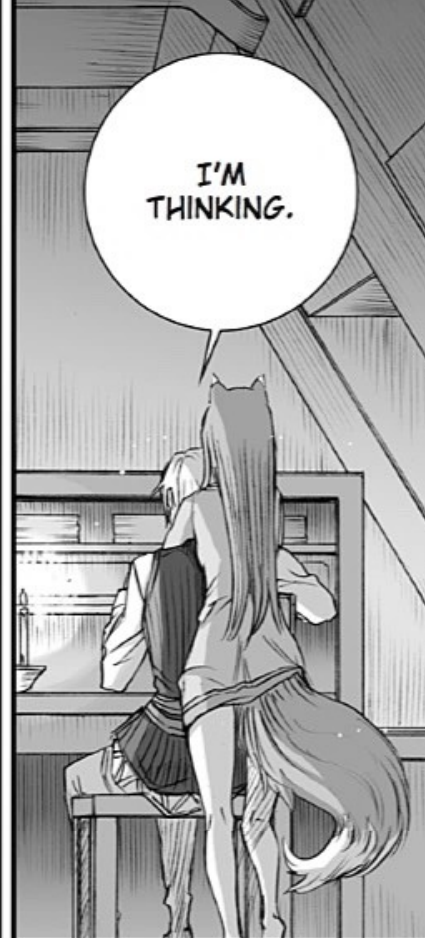
...WELL?

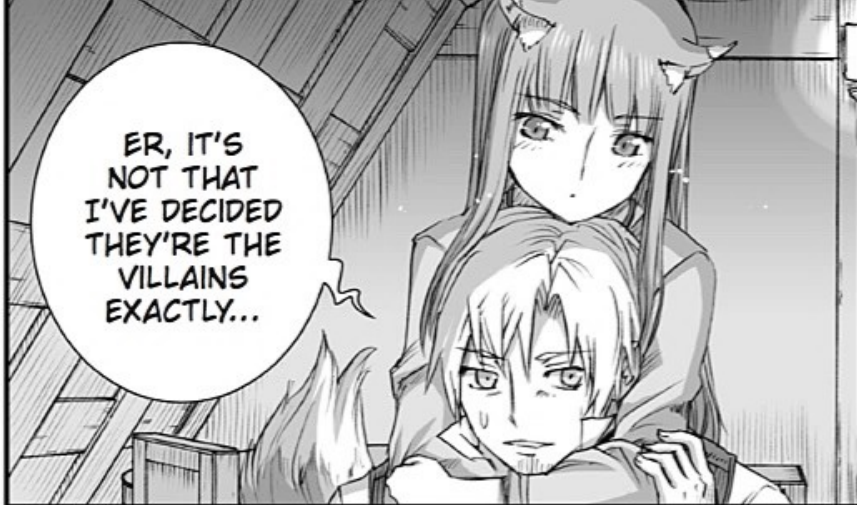
THERE WAS NO
HIDDEN MEANING,
'T WAS EXACTLY
AS I SAID.

.....D-DID
YOU NOTICE
SOMETHING?

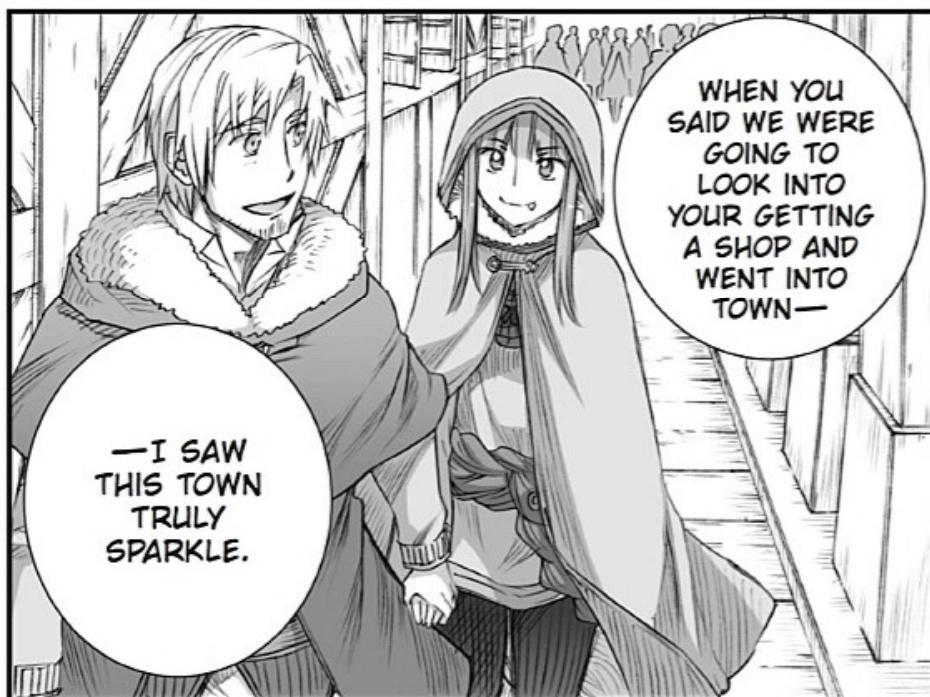
AGH!

.....



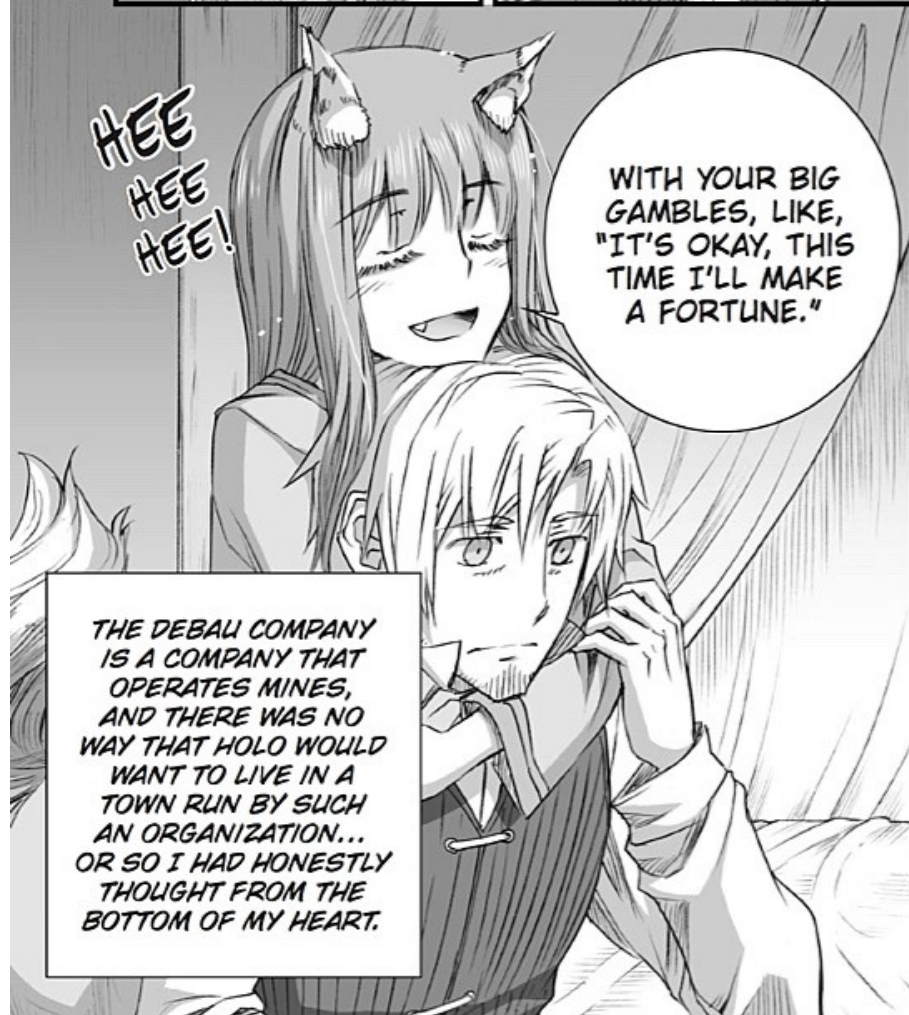


ER, IT'S
NOT THAT
I'VE DECIDED
THEY'RE THE
VILLAINS
EXACTLY...



WHEN YOU
SAID WE WERE
GOING TO
LOOK INTO
YOUR GETTING
A SHOP AND
WENT INTO
TOWN—

—I SAW
THIS TOWN
TRULY
SPARKLE.



HEE
HEE
HEE!

WITH YOUR BIG
GAMBLES, LIKE,
"IT'S OKAY, THIS
TIME I'LL MAKE
A FORTUNE."

THE DEBAU COMPANY
IS A COMPANY THAT
OPERATES MINES,
AND THERE WAS NO
WAY THAT HOLO WOULD
WANT TO LIVE IN A
TOWN RUN BY SUCH
AN ORGANIZATION...
OR SO I HAD HONESTLY
THOUGHT FROM THE
BOTTOM OF MY HEART.



I THOUGHT,
WITH THIS KIND
OF VIBRANCY,
THE USUAL YOU
WOULD SEE
NAUGHT BUT
GOOD THINGS.



EVEN IF THAT
COMPANY PRIES
YOITSU OR
OTHER PLACES
OUT OF THE
GROUND...

...THERE IS
ONE I LIVE
WITH IN THE
PRESENT.

...SPEAKS...

...
ANGERS
...

...LAUGHS...

IF YOU
DECIDE
TO OPEN
A SHOP
IN THIS
TOWN...

...I'LL
BE RIGHT
BESIDE
YOU.

DO
NOT
WORRY
ABOUT
ME.

ER,
BUT...



IT IS NO
OLD STORY,
NO LEGEND,
NOT EVEN
A FOOLISH
MESSAGE
CARVED INTO
A CLAW.



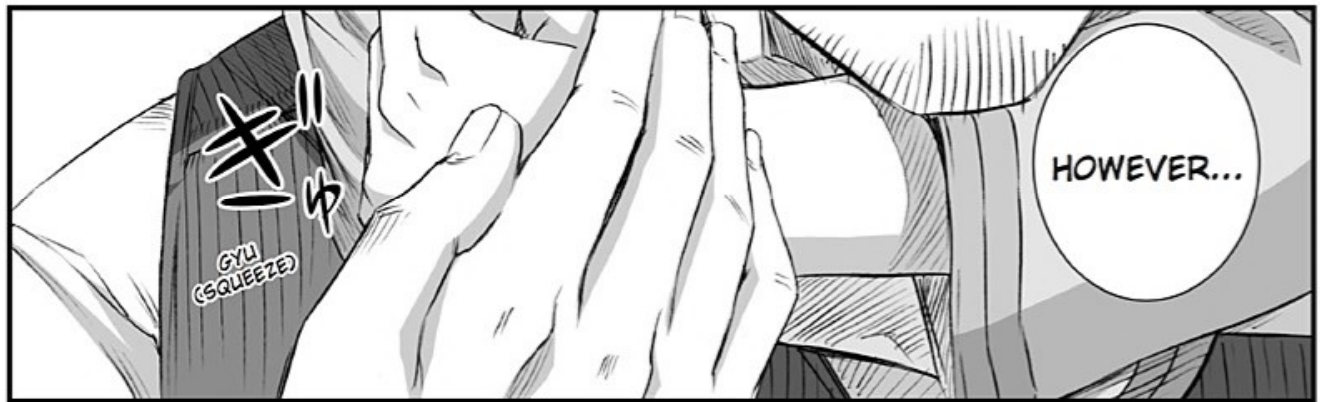
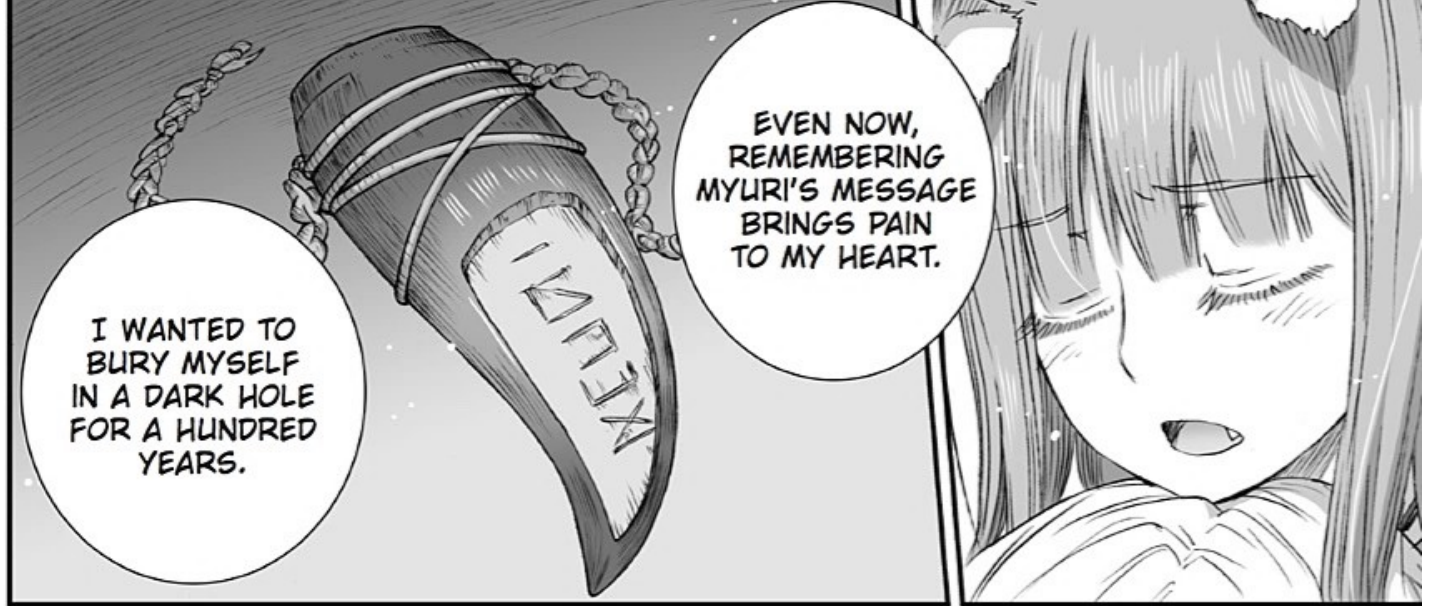
ONE WHO
LIVES...

...ANNOYS
ME...

...AND IS A FOOL,
BUT HE HAS HIS
EYES SQUARELY
UPON THE MORROW,
WHO COMES AND
TAKES MY HAND.

ハハハ
BASA
(RUSTLE)

ハハハ
BASA







*THE WINTER
AIR COILED
AROUND
THE PLACE
HOLO'S BODY
HAD BEEN A
MOMENT AGO.*

*WE HAD BEEN
TOGETHER FOR
BUT A MOMENT,
BUT IT WAS SO
COLD TO BE
SEPARATED
FROM HER.*





EVEN IF
THAT COMPANY
IS FOOLISH AND
THE TOWN GOES
INTO DECLINE,
CAUSING YOUR
SHOP TO
GO OUT OF
BUSINESS...



...THEN
WE'LL
SIMPLY
ENJOY
TRAVELING
TOGETHER
AGAIN.



WELL,
THAT'S
TRUE.

BUT—



IT WAS AN
INCREDIBLY
SIGNIFICANT
TRUTH.

NI
GRIND

0 0

HOW ABOUT
INSTEAD OF
USING THE EXCUSE
OF GATHERING
INFORMATION FOR
ME, YOU FIGHT
LIKE A PROPER
MALE?



—YOU'RE
TELLING ME TO
MAKE A GAMBLE
THAT COULD
SEND HALF OUR
ASSETS UP
IN SMOKE?

WHAT
WOULD WE
DO IF THAT
ACTUALLY
HAPPENED?



I WOULD
BE IN SUCH
DESPAIR,
KNOWING
I MADE YOU
LOSE SO
MUCH.

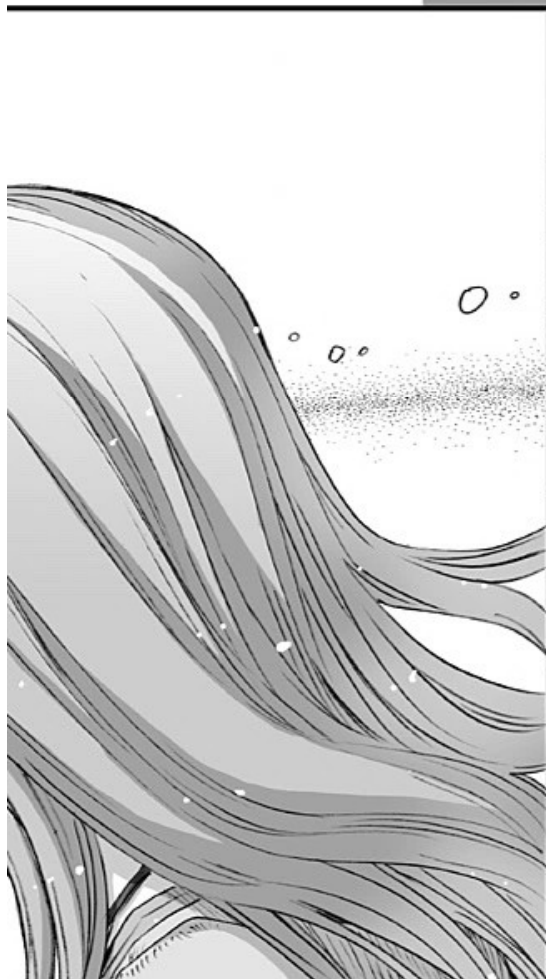
...THEN
I WOULD BE
THOUSANDS
OF SILVER
COINS IN DEBT
TO YOU.

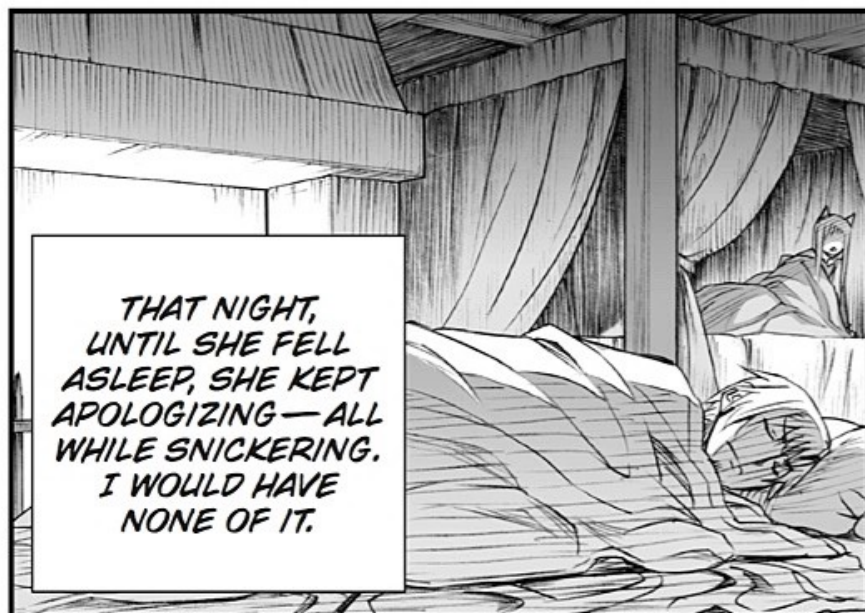
IF IT
FAILS...



YOU
LIKE WEEPY
FEMALES, DO
YOU NOT?

JUST
IMAGINE!





THAT NIGHT,
UNTIL SHE FELL
ASLEEP, SHE KEPT
APOLOGIZING—ALL
WHILE SNICKERING.
I WOULD HAVE
NONE OF IT.

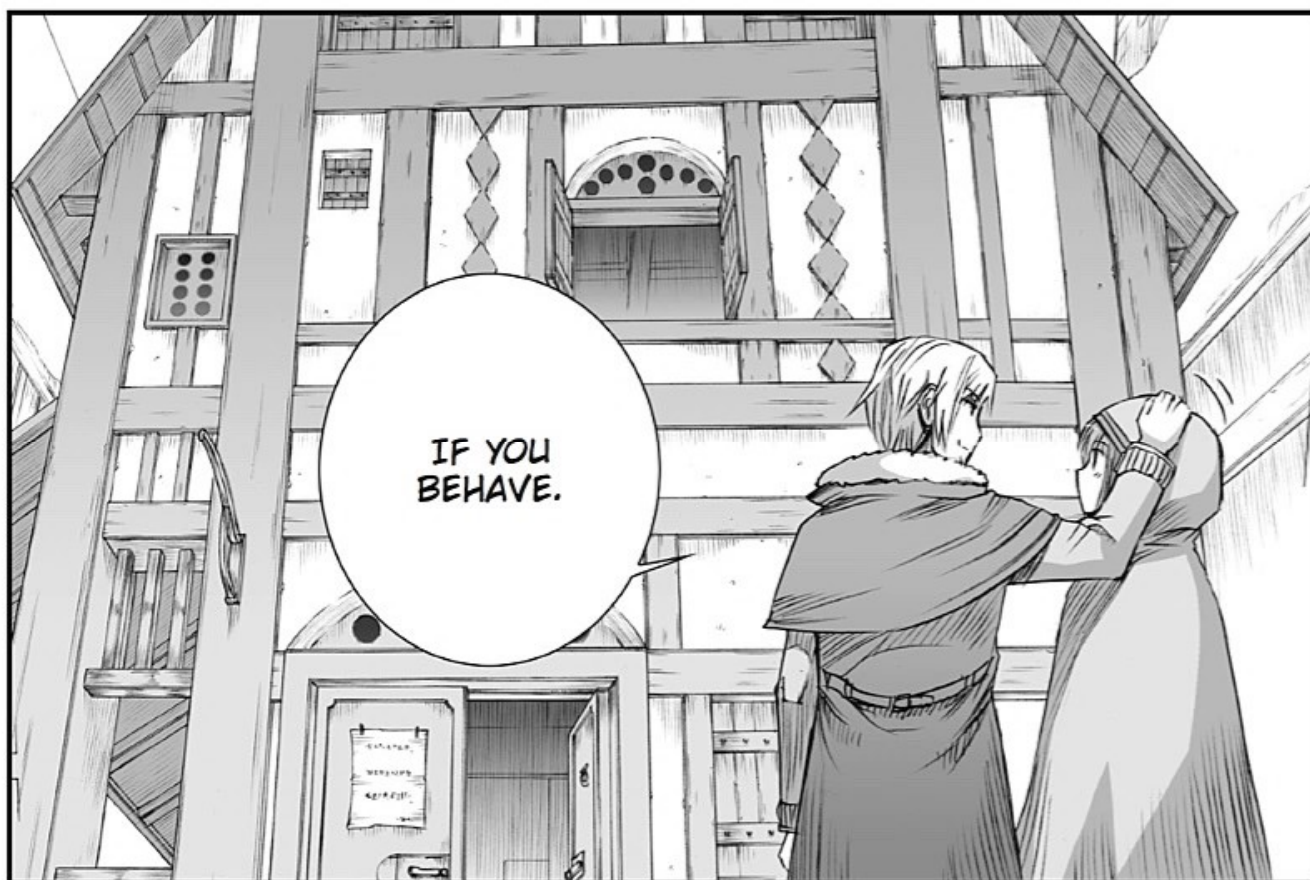
HOLO
POINTED HER
FINGER AND
LAUGHED AT ME
MERCILESSLY,
AND I WAS
99 PERCENT
SERIOUSLY
ANGRY.



BUT IN
THAT LAST
1 PERCENT,
I WAS THINKING
OF NEITHER
ANGER NOR
SHOP.



EVEN IN
THE FUTURE,
THIS IS PROBABLY
THE MOST I'LL
EVER COUNT MY
CHICKENS BEFORE
THEY'VE—WELL,
HOWEVER THE REST
OF THAT SAYING
IS SUPPOSED
TO GO...



To be continued in Volume 14...

AFTER WORD

THE MANGA VERSION OF SPICE AND WOLF HAS
ALREADY REACHED VOLUME 13. TRULY, THANK YOU.
I WILL DO MY BEST TO RE-CREATE THE DRAMA
OF THESE TWO, WHO HAVE BEGUN
WALKING AS PARTNERS...!

ILLUSTRATOR

KEITO KOUME

2016.2



Special
Thanks!

MR. OKAMOTO ITTOUHEI, MR. TENTSU TOI,
MR. YAKKUN, MR. N-TA, MR. ORIGUCHI

SPICE & WOLF 13

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KEITO KOUME
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JYUU AYAKURA

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